

SCHEDULE 2

MONTHLY STATEMENTS COVERED IN APPLICATION¹

(attached hereto)

Date Submitted	Monthly Period Covered	Requested Fees (80%)	Requested Expenses (100%)	Fees Paid	Expenses Paid	20% Fee Holdback
9/6/18	6/1/18 - 6/30/18	\$1,228,820.25	\$45,319.10	\$983,056.20	\$45,319.10	\$245,764.05
10/8/18	7/1/18 - 7/31/18	\$1,327,289.50	\$77,376.40	\$1,061,831.60	\$77,376.40	\$265,457.90
11/2/18	8/1/18 - 8/31/18	\$1,611,082.50	\$39,833.17	\$0.00	\$0.00	\$322,216.50
11/15/18	9/1/18 - 9/30/18	\$1,628,078.00	\$39,196.98	\$0.00	\$0.00	\$325,615.60
Total		\$5,795,270.25	\$201,725.65	\$2,044,887.80	\$122,695.50	\$1,159,054.05

¹ The adjustments to Paul Hastings' fees during the Application Period do not represent a write-off of such fees, and Paul Hastings reserves the right to seek allowance and payment of such fees at a later date. The time billed by these timekeepers was reasonable, and Paul Hastings reserves the right to seek allowance and payment of these fees based on the facts and circumstances of these cases, including, without limitation, if objections are interposed to the allowance or payment of Paul Hastings' fees and expenses. The foregoing reservation does not affect the 20% end of the case write-off (with the precise fees to be waived to attain the 20% reduction to be designated by Paul Hastings (in its sole discretion) in connection with the final fee application process).



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165444

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$297,470.00
Costs incurred and advanced	8,811.53
Current Fees and Costs Due	\$306,281.53
Total Balance Due - Due Upon Receipt	\$306,281.53

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

Please refer all questions to billing@paulhastings.com



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REMITTANCE COPY

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(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR

\$297,470.00

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/01/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.80	405.00	324.00
06/01/2018	ACS1	Research regarding certain posting from the Financial Oversight and Management Board for Puerto Rico website	0.20	405.00	81.00
06/01/2018	MEC5	Review questions from L. Despins regarding PRASA loan (.2); respond to L. Despins regarding same (.2); review related term sheet in connection with same (.2)	0.60	1,200.00	720.00
06/01/2018	SM29	Email with L. Despins regarding PROMESA 305 and post-petition loan (.3); analyze issues regarding same (4.1); prepare email to L. Despins regarding same (.6)	5.00	850.00	4,250.00
06/04/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.60	405.00	243.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/04/2018	ACS1	Serve Objection of Committee Professionals to the Financial Oversight and Management Board's and AAFAF's Joint Motion for Entry of Order Further Amending November 8, 2017 Interim Compensation Order	1.60	405.00	648.00
06/04/2018	ACS1	File Objection of Committee Professionals to the Financial Oversight and Management Board's and AAFAF's Joint Motion for Entry of Order Further Amending November 8, 2017 Interim Compensation Order	0.20	405.00	81.00
06/04/2018	DEB4	Draft email to L. Torres and A. Maldonado (CST Law) regarding revised Committee by-laws (.3); revise same (.1)	0.40	810.00	324.00
06/04/2018	SM29	Analyze issues under Bankruptcy Code section 904	1.20	850.00	1,020.00
06/05/2018	ACS1	Research regarding certain postings from the Financial Oversight and Management Board for Puerto Rico website	0.30	405.00	121.50
06/05/2018	ACS1	Update case calendar for A. Bongartz	0.40	405.00	162.00
06/05/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.70	405.00	283.50
06/05/2018	MEC5	Review correspondence from R. Vohra regarding updates concerning pleadings filed and Committee issues	0.20	1,200.00	240.00
06/05/2018	SM29	Analyze questions under Bankruptcy Code section 305 (.8); review First Circuit oral arguments in PREPA and Peaje appeals in connection with section 305 issues (1.3); attend portion of committee call regarding same (.3); prepare email to L. Despina regarding same (2.5)	4.90	850.00	4,165.00
06/06/2018	ACS1	Research regarding certain two postings from the Financial Oversight and Management Board for Puerto Rico website	0.20	405.00	81.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/06/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.70	405.00	283.50
06/06/2018	JK21	Correspond with R. Vohra regarding pending Committee matters and work streams	0.20	405.00	81.00
06/07/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.80	405.00	324.00
06/07/2018	ACS1	Research regarding certain posting from the Financial Oversight and Management Board for Puerto Rico website	0.10	405.00	40.50
06/07/2018	JK21	Review certain information regarding Committee members	0.30	405.00	121.50
06/07/2018	JK21	Review updates regarding committee matters in the Title III cases for A. Bongartz	1.30	405.00	526.50
06/07/2018	LAD4	Email to M. Bienenstock regarding PRASA (.6); t/c J. Salichs (local counsel to Drivetrain) regarding Puerto Rico equivalent to RICO (.4)	1.00	1,395.00	1,395.00
06/07/2018	MEC5	Correspond with S. Maza regarding property issues in connection with PRASA financing	0.30	1,200.00	360.00
06/07/2018	SM29	Email J. Grogan regarding Bankruptcy Code section 305 analysis (.1); exchange emails with J. Grogan and L. Despina regarding same (.3); further email with L. Despina regarding same (.1); analyze issues under Bankruptcy Code section 101(31) (.9)	1.40	850.00	1,190.00
06/08/2018	SM29	Analyze questions regarding insider status and post-petition loan	1.90	850.00	1,615.00
06/10/2018	MEC5	Review correspondence from L. Despina regarding PRASA loan (.1); respond to L. Despina regarding same (.1); analyze collateral issues in connection with PRASA loan (.9)	1.10	1,200.00	1,320.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/11/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.90	405.00	364.50
06/11/2018	SM29	Further analyze questions regarding insider status and post-petition loan (.8); email with J. Grogan regarding same (.2); review caselaw regarding issues under Bankruptcy Code section 503(c)(3) (3.2)	4.20	850.00	3,570.00
06/12/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.60	405.00	243.00
06/12/2018	JK21	Review updated information regarding Committee members	0.20	405.00	81.00
06/12/2018	SM29	Analyze issues under 11 USC section 503 regarding postpetition loan	5.70	850.00	4,845.00
06/13/2018	ACS1	Serve Informative Motion of Official Committee of Unsecured Creditors Regarding June 18, 2018 Hearing	1.20	405.00	486.00
06/13/2018	ACS1	Research regarding certain postings from the Financial Oversight and Management Board for Puerto Rico website	0.20	405.00	81.00
06/13/2018	ACS1	File Informative Motion of Official Committee of Unsecured Creditors Regarding June 18, 2018 Hearing	0.20	405.00	81.00
06/13/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.70	405.00	283.50
06/13/2018	JK21	Correspond with B. Gray regarding AAFAF and Oversight Board status reports	0.20	405.00	81.00
06/13/2018	JK21	Correspond with A. Suffern regarding Title III case calendar	0.30	405.00	121.50
06/13/2018	JK21	Revise Title III case calendar	0.40	405.00	162.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/13/2018	LAD4	Review PRASA presentation by Zolfo Cooper (.6); t/c C. Flaton, S. Martinez Zolfo Cooper and M. Comerford regarding PRASA presentation comments (.3); review memo prepared by S. Maza regarding PRASA (.7); analyze strategy to prevent PRASA loan (1.2)	2.80	1,395.00	3,906.00
06/13/2018	MEC5	Review PRASA term sheet regarding financing in connection with Zolfo presentation from C. Flaton	0.40	1,200.00	480.00
06/13/2018	MEC5	Review presentation from C. Flaton (Zolfo Cooper) regarding PRASA financing (.6); discussion with C. Flaton and S. Martinez (Zolfo Cooper) and L. Despins regarding comments and issues for presentation regarding PRASA financing (.3); follow-up call with S. Martinez (Zolfo Cooper) regarding further comments to same (.1); review certain debt related issues for PRASA (.8); correspond with S. Maza regarding PRASA related issues (.5)	2.30	1,200.00	2,760.00
06/13/2018	SM29	Email with L. Despins regarding caselaw regarding Bankruptcy Code section 503 (.2); reply to email from J. Grogan regarding same (.2)	0.40	850.00	340.00
06/13/2018	SM29	Further analyze questions under Bankruptcy Code section 503 (5.9); email L. Despins and J. Grogan regarding same (.9)	6.80	850.00	5,780.00
06/14/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
06/14/2018	JK21	Review docket sheets for all title III cases including adversary proceedings (.9); revise case calendar (.3)	1.20	405.00	486.00
06/14/2018	MEC5	Correspond with S. Martinez regarding PRASA issues in connection with financing by Commonwealth	0.20	1,200.00	240.00
06/15/2018	AB21	Correspond with A. Suffern regarding updates to Title III case calendar (.1)	0.10	1,125.00	112.50
06/15/2018	ACS1	Review updated information regarding Committee members	0.40	405.00	162.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/15/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.80	405.00	324.00
06/15/2018	DEB4	Conference with M. Comerford regarding PRASA sustainability representations	0.10	810.00	81.00
06/15/2018	LAD4	T/c S. Millman (Stroock) regarding active vs. retirees	0.30	1,395.00	418.50
06/15/2018	MEC5	Review intralinks posting regarding Commonwealth creditor bi-weekly update and issues from same	0.30	1,200.00	360.00
06/15/2018	SM29	Review caselaw on nature of compensation claims	0.50	850.00	425.00
06/18/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.70	405.00	283.50
06/18/2018	DEB4	Review representations by PRASA executives regarding unsustainable debt load	0.70	810.00	567.00
06/18/2018	MEC5	Review presentation regarding PRASA financing from S. Martinez (Zolfo Cooper) (.5); provide comments to same to S. Martinez (Zolfo Cooper) (.3); call with S. Martinez regarding open issue in presentation (.2); review fiscal plan discussions for PRASA in connection with comments for presentation (.4); call with K. Zeituni (Paul Weiss) regarding questions concerning PRASA loan (.3)	1.70	1,200.00	2,040.00
06/18/2018	SM29	Analyze questions under Bankruptcy Code section 503	1.10	850.00	935.00
06/19/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
06/19/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.80	405.00	324.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	ACS1	File Commonwealth Agent's Informative Motion Regarding Consensual Extension of Deadline to Object to Commonwealth Agent's Urgent Motion, Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019, for Order Establishing Procedures Governing 5.5% SUT Revenues Collected On or After July 1, 2018	0.20	405.00	81.00
06/19/2018	ACS1	Serve Commonwealth Agent's Informative Motion Regarding Consensual Extension of Deadline to Object to Commonwealth Agent's Urgent Motion, Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019, for Order Establishing Procedures Governing 5.5% SUT Revenues Collected On or After July 1, 2018	1.30	405.00	526.50
06/19/2018	ACS1	Review posting from the Financial Oversight and Management Board for Puerto Rico website	0.10	405.00	40.50
06/19/2018	JK21	Review reports regarding the Title III cases for information relevant to the Committee	2.70	405.00	1,093.50
06/19/2018	LAD4	Email to A. Rosenberg (Paul Weiss) regarding rule 2019 (.1); email to M. Bienenstock regarding PRASA loan (.4); review/edit final Zolfo Cooper presentation regarding same (.5)	1.00	1,395.00	1,395.00
06/20/2018	JK21	Review docket sheets for title III cases including adversary proceedings (.9); revise case calendar (.3)	1.20	405.00	486.00
06/20/2018	JK21	Correspond with A. Bongartz regarding FOMB filed documents	0.20	405.00	81.00
06/21/2018	AB21	Update list of open issues for Committee (.3); correspond with D. Barron regarding GO group's Rule 2019 statement (.1); review correspondence from D. Barron and L. Despina regarding same (.1)	0.50	1,125.00	562.50
06/21/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.70	405.00	283.50

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06/21/2018	DEB4	Correspond with A. Bongartz and L. Despina regarding GO group Rule 2019 statement issues	0.80	810.00	648.00
06/21/2018	JK21	Revise Title III case calendar for Committee matters	0.30	405.00	121.50
06/21/2018	JK21	Review updates regarding the Title III cases in connection with the case calendar	1.30	405.00	526.50
06/21/2018	LAD4	T/c B. Rosen (Proskauer) regarding PRASA report (.4); review same facts (comparison to Zolfo Cooper chart) (.9)	1.30	1,395.00	1,813.50
06/21/2018	MRK	Preparation of detailed email to M. Comerford and L. Despina regarding security provisions of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement	0.70	1,100.00	770.00
06/21/2018	MRK	Preparation of outline of security and related provisions of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement	0.90	1,100.00	990.00
06/21/2018	MRK	Emails to and from M. Comerford regarding security provisions of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement	0.20	1,100.00	220.00
06/21/2018	MRK	Review official statement pertaining to bonds of Puerto Rico Aqueduct and Sewer Authority	0.40	1,100.00	440.00
06/21/2018	MRK	Review of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement	3.90	1,100.00	4,290.00
06/21/2018	MEC5	Correspond regarding PRASA loan issues with L. Despina (.2); analyze same (2.5); review PRASA master trust agreement in connection with same (1.6); discuss PRASA loan issues with Z. Zwillinger (.3); draft summary of PRASA loan arguments for L. Despina (.9); correspond with M. Kahn regarding PRASA bondholder issues (.3); analyze certain PRASA issues regarding title III related matters (.7)	6.50	1,200.00	7,800.00
06/21/2018	ZSZ	Discussion with M. Comerford regarding PRASA bondholder liens	0.30	930.00	279.00

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06/22/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	0.80	405.00	324.00
06/22/2018	MRK	Telephone conference with M. Comerford regarding security provisions of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement in relation to filing by Puerto Rico Aqueduct and Sewer Authority of title III case	0.30	1,100.00	330.00
06/22/2018	MRK	Review email from M. Comerford to L. Despina regarding security provisions of Puerto Rico Aqueduct and Sewer Authority Master Trust Agreement in relation to filing by Puerto Rico Aqueduct and Sewer Authority of title III case	0.10	1,100.00	110.00
06/22/2018	MEC5	Review correspondence from M. Kahn regarding PRASA related issues (.9); respond to M. Kahn regarding same (.4); call with M. Kahn regarding open issues for PRASA and title III regarding bond debt (.3); correspond with L. Despina regarding same (.5)	2.10	1,200.00	2,520.00
06/26/2018	ACS1	Research regarding certain postings from the Financial Oversight and Management Board for Puerto Rico website	0.20	405.00	81.00
06/26/2018	ACS1	Review recent pleadings and related documents filed in title III cases and related adversary proceedings in order to update case calendar	1.10	405.00	445.50
06/26/2018	JK21	Review FOMB recently posted document on Intralinks	0.20	405.00	81.00
06/27/2018	JK21	Review FOMB recently posted document	0.20	405.00	81.00
06/27/2018	JK21	Review fourth amended case management order for Nov. 2018 - April 2019 omnibus hearings	0.30	405.00	121.50
06/27/2018	JK21	Review title III cases and related adversary proceedings for critical dates (1.4); correspond with A. Bongartz regarding case calendar entries (.2)	1.60	405.00	648.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/27/2018	MEC5	Review analysis of security issues for PRASA bonds from M. Kahn	0.60	1,200.00	720.00
06/28/2018	AB21	Review procedural question regarding presentation of evidence (.3); correspond with L. Despina regarding same (.1); correspond with J. Kuo regarding local rules regarding same (.1)	0.50	1,125.00	562.50
06/28/2018	DEB4	Draft motion to clarify case procedures regarding Rule 2019	5.30	810.00	4,293.00
06/28/2018	JK21	Review title III cases and related adversary proceedings for critical dates (.9); revise case calendar (.6)	1.50	405.00	607.50
06/28/2018	JK21	Correspond with A. Bongartz regarding Puerto Rico bankruptcy local rules	0.20	405.00	81.00
06/28/2018	JK21	Review FOMB recently posted document to Intralinks	0.20	405.00	81.00
06/28/2018	LAD4	T/c S. Kirpalani (Quinn Emanuel) regarding Rule 2019 issues	0.20	1,395.00	279.00
06/29/2018	AB21	Review draft Rule 2019 motion (.4); review issues regarding same (.2); correspond with L. Despina and D. Barron regarding same (.1); telephone conferences with R. Vohra regarding questions regarding same (.1)	0.80	1,125.00	900.00
06/29/2018	ASH1	Research case law regarding the effects of certain filings in a jointly administered bankruptcy (.5); draft email correspondence to D. Barron regarding same (.1); research regarding Rule 2019 statements filed by parties in title III cases (.8)	1.40	610.00	854.00
06/29/2018	LAD4	Review first draft of rule 2019 motion (.5); various emails A. Rosenberg (Paul Weiss) and S. Kirpalani (Quinn Emanuel) regarding same (.4); t/c C. Flaton (Zolfo) regarding PRASA (.2); email to B. Rosen (Proskauer) and Committee regarding PRASA (.4)	1.50	1,395.00	2,092.50

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06/30/2018	ASH1	Research regarding Rule 2019 statements filed by various parties in Title III cases (1.8); draft portions of Rule 2019 statements (.6)	2.40	610.00	1,464.00
Subtotal: B110 Case Administration			109.40		90,224.50
B113 Pleadings Review					
06/01/2018	DEB4	Correspond with M. Westermann (Zolfo Cooper) regarding revenue estimates reports	0.10	810.00	81.00
06/01/2018	DEB4	Correspond with A. Bongartz and R. Vohra regarding informative motions in connection with June 6, 2018 hearing	0.10	810.00	81.00
06/04/2018	RV1	Correspond with M. Comerford regarding responses filed to the motion to amend the interim compensation order	0.10	740.00	74.00
06/04/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/05/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/06/2018	DEB4	Correspond with J. Kuo regarding press report email to Committee	0.20	810.00	162.00
06/07/2018	AB21	Review amended interim compensation procedures order (.3); correspond with L. Despina regarding same (.1)	0.40	1,125.00	450.00
06/07/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/11/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/13/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/14/2018	DEB4	Correspond with L. Despina regarding recent pleadings filed in title III case	0.40	810.00	324.00
06/14/2018	DEB4	Correspond with R. Vohra regarding informative motions	0.10	810.00	81.00
06/15/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/19/2018	MEC5	Review certain language concerning bridge orders to include in motion	0.20	1,200.00	240.00
06/19/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/22/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/25/2018	RV1	Correspond with M. Comerford regarding the daily docket updates	0.10	740.00	74.00
06/25/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1); email A. Bongartz regarding same (.1)	0.20	740.00	148.00
06/27/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update (.1)	0.10	740.00	74.00
Subtotal: B113 Pleadings Review			3.60		2,973.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
06/01/2018	AB21	Revise email to Committee regarding case update, including recent filings (1.2); telephone conferences with D. Barron regarding same (.2); correspond with L. Despina regarding same (.1)	1.50	1,125.00	1,687.50
06/01/2018	DEB4	Conferences with A. Bongartz regarding committee update email (.2); draft Committee update email (.4)	0.60	810.00	486.00
06/04/2018	AB21	Prepare email to Committee regarding agenda for next Committee call and recent developments in title III cases	0.90	1,125.00	1,012.50
06/04/2018	DEB4	Draft Committee update email	1.40	810.00	1,134.00
06/05/2018	DEB4	Draft committee update email	0.90	810.00	729.00
06/06/2018	AB21	Revise Committee update email regarding recent developments in title III cases, including hearing update (1.0); correspond with D. Barron regarding same (.1); correspond with L. Despina regarding same, including agenda for next Committee call (.3)	1.40	1,125.00	1,575.00
06/06/2018	DEB4	Draft committee update email	1.40	810.00	1,134.00
06/07/2018	AB21	Correspond with Committee regarding update on title III cases, including June 6, 2018 omnibus hearing and recent filings	1.60	1,125.00	1,800.00
06/07/2018	DEB4	Draft annotated agenda for Committee meeting (1.4); review referenced documents in preparation for committee meeting (.2); attend committee meeting (1.0)	2.60	810.00	2,106.00
06/08/2018	AB21	Prepare correspondence to Committee regarding update on title III cases and related developments, including with respect to Commonwealth-COFINA agreement in principle (2.4); correspond with L. Despina regarding same (.2); correspond with M. Comerford regarding same (.1)	2.70	1,125.00	3,037.50
06/08/2018	DEB4	Draft committee update email regarding recent developments in title III cases	1.30	810.00	1,053.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/12/2018	AB21	Correspond with Committee regarding order on 60-day abeyance and related responses	0.30	1,125.00	337.50
06/12/2018	LAD4	T/c A. Velazquez (SEIU) regarding KROMA, resignation issues (.5)	0.50	1,395.00	697.50
06/13/2018	AB21	Revise Committee update email, including updates with respect to Rule 2004 motions (1.6); correspond with L. Despina regarding same (.2); correspond with B. Gray regarding same (.2)	2.00	1,125.00	2,250.00
06/13/2018	DEB4	Correspond with A. Bongartz regarding committee update email (.1); draft same (1.0)	1.10	810.00	891.00
06/14/2018	AB21	Correspond with Committee regarding update email on recent developments in title III cases (.3); correspond with L. Despina regarding same (.1)	0.40	1,125.00	450.00
06/18/2018	AB21	Prepare update email to Committee regarding recent developments in title III cases, including PRASA loan and agenda for next Committee call (.9); correspond with A. Velazquez (SEIU) regarding same (.1); correspond with L. Despina regarding same (.1); correspond with S. Martinez (Zolfo Cooper) regarding same (.1)	1.20	1,125.00	1,350.00
06/19/2018	DEB4	Correspond with A. Bongartz regarding Committee update email (.1); correspond with S. Martinez (Zolfo Cooper) regarding bank account report (.1); draft committee update email (.7)	0.90	810.00	729.00
06/20/2018	AB21	Revise email to Committee regarding title III update, including Rule 2004 issues and SUT motion	1.60	1,125.00	1,800.00
06/20/2018	DEB4	Draft committee update email	0.50	810.00	405.00
06/21/2018	AB21	Revise update email to Committee regarding title III case update (1.8); correspond with L. Despina regarding same (.2)	2.00	1,125.00	2,250.00
06/21/2018	DEB4	Draft Committee update email	0.80	810.00	648.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	AB21	Revise update email for Committee regarding recent developments in title III cases (.8); correspond with L. Despina regarding same (.1)	0.90	1,125.00	1,012.50
06/22/2018	DEB4	Correspond with A. Bongartz regarding committee update email	0.30	810.00	243.00
06/25/2018	AB21	Revise update email to Committee regarding recent developments in title III cases (1.2); correspond with L. Despina regarding same (.1)	1.30	1,125.00	1,462.50
06/25/2018	DEB4	Draft Committee update email	1.10	810.00	891.00
06/26/2018	AB21	Revise email to Committee regarding update on title III cases, including COFINA settlement discussions	1.20	1,125.00	1,350.00
06/26/2018	DEB4	Draft committee update email	0.90	810.00	729.00
06/27/2018	AB21	Revise Committee update email regarding title III cases and COFINA settlement (1.5); correspond with D. Barron regarding same (.1)	1.60	1,125.00	1,800.00
06/27/2018	DEB4	Draft Committee update email regarding recent developments in title III cases	1.50	810.00	1,215.00
06/28/2018	DEB4	Review documents in preparation for Committee call (.4); attend committee call (.7)	1.10	810.00	891.00
06/29/2018	AB21	Prepare email update for Committee regarding recent developments in title III cases, including update on COFINA settlement and revised fiscal plan (2.4); correspond with D. Barron regarding same (.1); correspond with L. Despina regarding same (.1); telephone conferences with M. Westermann (Zolfo Cooper) regarding same (.1)	2.70	1,125.00	3,037.50
06/29/2018	DEB4	Draft Committee update email	0.80	810.00	648.00
Subtotal: B150 Meetings of and Communications with Creditors			41.00		40,842.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
06/01/2018	AB21	Telephone conference with A. Aneses (CST Law) regarding preparation for June 6, 2018 omnibus hearing	0.10	1,125.00	112.50
06/04/2018	AB21	Correspond with A. Suffern regarding preparation of materials for June 6, 2018 omnibus hearing	0.10	1,125.00	112.50
06/04/2018	ACS1	Preparation of hearing materials for L. Despina and B. Gray at the June 6, 2018 hearing	2.20	405.00	891.00
06/05/2018	AB21	Correspond with L. Despina regarding agenda for June 6, 2018 omnibus hearing	0.10	1,125.00	112.50
06/06/2018	AB21	Correspond with L. Despina in preparation for June 6, 2018 omnibus hearing (.6); telephonic participation in portion of June 6, 2018 omnibus hearing (2.7)	3.30	1,125.00	3,712.50
06/06/2018	DEB4	Correspond with M. Comerford and A. Aneses (CST law) regarding hearing transcript	0.10	810.00	81.00
06/06/2018	LAD4	Post-mortem emails in NY to S. Cooper regarding Rule 2004 matters (.3); same with Zolfo Cooper team (C. Flaton) regarding COFINA issues (.4)	0.70	1,395.00	976.50
06/06/2018	MEC5	Attend telephonically portion of omnibus court hearing regarding amended professional interim fee compensation issues, update regarding PREPA and title III cases and related matters	3.50	1,200.00	4,200.00
06/11/2018	ACS1	Draft Informative Motion of Official Committee of Unsecured Creditors Regarding June 18, 2018 Hearing	0.40	405.00	162.00
06/11/2018	ACS1	Prepare hearing materials (cited caselaw and responsive pleadings) for use at June 6, 2018 hearing	0.80	405.00	324.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/11/2018	DEB4	Review materials in preparation for June 6, 2018 hearing (.5); correspond regarding same with L. Despina (.1); correspond with A. Bongartz regarding June 6, 2018 hearing reports (.2)	0.80	810.00	648.00
Subtotal: B155 Court Hearings			12.10		11,332.50
B160 Fee/Employment Applications for Paul Hastings					
06/01/2018	AB21	Revise Paul Hastings April 2018 fee statements (.5); revise related summary charts for Committee (.4)	0.90	1,125.00	1,012.50
06/01/2018	MEC5	Correspond with L. Despina regarding response regarding motion for amended interim compensation order (.1); revise same (.5); review revised reservation of rights (.3); revise response further based on additional comments from L. Despina (.3); review same (.2); review draft letter from R. Vohra regarding contract issue in connection with interim compensation order (.3); revise response regarding same (.2)	1.90	1,200.00	2,280.00
06/04/2018	AB21	Review proposed omnibus fee order (.2); correspond with K. Stadler (Godfrey) regarding same (.2); prepare correspondence to P. Friedman (AAFAF) regarding Paul Hastings' March 2018 fee statements (.6); telephone conference with C. Edge regarding Paul Hastings' April 2018 fee statements (.2)	1.20	1,125.00	1,350.00
06/04/2018	MEC5	Review comments from L. Despina regarding objection to interim compensation motion (1.3); revise objection regarding same (1.4); review revised objection (.5); discuss same with B. Kardos (Zolfo Cooper) (.3); correspond with P. Possinger (Proskauer) regarding interim compensation motion (.2); preparation for hearing on interim compensation motion with input from L. Despina (.3)	4.00	1,200.00	4,800.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/04/2018	RV1	Correspond with M. Comerford regarding finalizing objection to motion to amend the professional interim compensation order (.1); review same (.1); revise same (.2)	0.40	740.00	296.00
06/05/2018	JK21	Revise parties in interest list	3.10	405.00	1,255.50
06/05/2018	KAT2	Correspond with D. Verdon (Paul Hastings) regarding supplemental declaration	0.40	795.00	318.00
06/05/2018	KAT2	Correspond with J. Kuo regarding updated list of parties in interest and related inquiries	0.30	795.00	238.50
06/05/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	1.70	795.00	1,351.50
06/05/2018	KAT2	Review information regarding new hires and new matter in connection Bankruptcy Rule 2014	0.50	795.00	397.50
06/05/2018	MEC5	Correspond with L. Despins regarding interim compensation procedures (.1); draft insert for related procedures order (.7); review same (.3)	1.10	1,200.00	1,320.00
06/05/2018	MEC5	Review correspondence from L. Despins regarding insert for interim compensation order (.2); correspond with P. Possinger and E. Barak (both Proskauer) regarding same (.2); review amended order filed in connection with interim compensation motion (.3); correspond with L. Despins regarding same (.2); review further correspondence from P. Possinger (Proskauer) regarding same (.2)	1.10	1,200.00	1,320.00
06/06/2018	AB21	Correspond with L. Despins regarding Paul Hastings fee application	0.10	1,125.00	112.50
06/06/2018	JK21	Revise parties in interest list	5.40	405.00	2,187.00
06/06/2018	KAT2	Correspond with S. Li (Paul Hastings) regarding updated parties in interest list	0.10	795.00	79.50
06/06/2018	KAT2	Review correspondence from J. Kuo regarding updates to parties in interest list for retention purposes	0.10	795.00	79.50
06/07/2018	KAT2	Prepare updated exhibits to third supplemental declaration regarding Committee retention	0.50	795.00	397.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/07/2018	KAT2	Review correspondence from D. Verdon regarding updated information for supplemental declaration	0.30	795.00	238.50
06/07/2018	KAT2	Analyze questions raised in AAFAF fee objection	0.80	795.00	636.00
06/07/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.30	795.00	238.50
06/08/2018	AB21	Correspond with L. Despins regarding questions from A. Velazquez (SEIU) regarding Paul Hastings April 2018 fee statements and June 2018 budget	0.50	1,125.00	562.50
06/11/2018	AB21	Review form AAFAF consultancy contract (.7); prepare mark-up for potential Paul Hastings engagement letter with Committee (.7)	1.40	1,125.00	1,575.00
06/12/2018	AB21	Revise form of professional contract provided by AAFAF	0.30	1,125.00	337.50
06/12/2018	JRB	Analysis regarding fee examiner's questions regarding PROMESA and Oversight Board (3.3); correspondence with A. Bongartz regarding same (.2)	3.50	1,200.00	4,200.00
06/12/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.90	795.00	715.50
06/12/2018	KAT2	Correspond with D. Verdon regarding updated information for supplemental declaration	0.10	795.00	79.50
06/13/2018	AB21	Review Paul Hastings April 2018 fee statements (.3); correspond with C. Edge regarding same (.1); telephone conference with A. Aneses (CST Law) regarding form of professional contract provided by AAFAF (.5); revise same (.2)	1.10	1,125.00	1,237.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/14/2018	AB21	Prepare correspondence to M. Bienenstock (Proskauer), J. Rapisardi (O'Melveny) and Notice Parties regarding Paul Hastings April 2018 fee statements (1.4); correspond with L. Despina regarding same (.1); correspond with D. Mack (Drivetrain) regarding certification of April 2018 statements (.2); telephone conference with D. Barron regarding Paul Hastings engagement letter (.1)	1.80	1,125.00	2,025.00
06/14/2018	DEB4	Conference with A. Bongartz regarding Paul Hastings engagement letter under amended interim compensation order	0.10	810.00	81.00
06/14/2018	JK21	Correspond with K. Traxler regarding order approving second interim fee applications	0.40	405.00	162.00
06/14/2018	KAT2	Correspond with D. Verdon regarding updated information for supplemental declaration	0.20	795.00	159.00
06/14/2018	KAT2	Review amended interim compensation order for professionals and Committee member reimbursement	0.20	795.00	159.00
06/14/2018	KAT2	Correspond with J. Kuo regarding order approving second interim fee applications	0.10	795.00	79.50
06/14/2018	KAT2	Correspond with A. Bongartz regarding order approving second interim fee applications	0.10	795.00	79.50
06/14/2018	KAT2	Prepare exhibits to supplemental declaration with updated party in interest information	0.20	795.00	159.00
06/14/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.90	795.00	715.50
06/14/2018	KAT2	Review order approving second interim fee applications	0.10	795.00	79.50
06/15/2018	AB21	Revise Paul Hastings engagement letter (.9); telephone conference with K. Deuschle regarding tax certification (.2); revise same (.1); finalize letter to J. Rapisardi (O'Melveny) regarding Paul Hastings April 2018 fee statements, including exhibits for same (2.3)	3.50	1,125.00	3,937.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/15/2018	ACS1	Service of monthly fee statement for April 2018 services	0.60	405.00	243.00
06/15/2018	DEB4	Draft Paul Hastings engagement letter as required under amended interim compensation order	4.10	810.00	3,321.00
06/15/2018	MEC5	T/c with D. Barron regarding engagement letter question for Paul Hastings in connection with satisfying amended interim compensation order (.1); review same (.1)	0.20	1,200.00	240.00
06/17/2018	AB21	Revise Paul Hastings engagement letter (.3); correspond with L. Despins regarding same (.2)	0.50	1,125.00	562.50
06/17/2018	MEC5	Review correspondence from L. Despins regarding interim compensation procedure issue (.1); review amended interim compensation order and procedures in connection with same (.1)	0.20	1,200.00	240.00
06/18/2018	AB21	Prepare letter to J. Rapisardi (O'Melveny) regarding breakdown of Paul Hastings January, February, and March 2018 invoices (1.6); analyze same (.8); prepare non-binding fee estimate for FY 2019 (.5); correspond with L. Despins regarding open issues with respect to amended interim compensation procedures (1.1); correspond with L. Torres (CST Law) regarding tax statement (.1)	4.10	1,125.00	4,612.50
06/18/2018	AB21	Correspond with L. Despins regarding parties in interest list	0.50	1,125.00	562.50
06/18/2018	RV1	Email with A. Bongartz regarding Committee services rendered in the title III cases	0.10	740.00	74.00
06/19/2018	AB21	Correspond with L. Despins regarding update on open issues with respect to amended interim compensation procedures (.5); revise letter to J. Rapisardi (O'Melveny) regarding breakdown of Paul Hastings invoices (.3); revise non-binding fee estimate for FY 2019 (.3); prepare retroactive certification for prior Paul Hastings invoices (.3)	1.40	1,125.00	1,575.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	KAT2	Correspond with A. Bongartz regarding third supplemental declaration	0.10	795.00	79.50
06/19/2018	KAT2	Prepare third interim fee application	0.30	795.00	238.50
06/19/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	1.90	795.00	1,510.50
06/20/2018	AB21	Correspond with L. Despina regarding additional requirements under amended interim compensation procedures (.6); review form of tax statement (.2); correspond with K. Deuschle regarding same (.3); telephone conference with L. Torres (CST Law) regarding same (.2); correspond with L. Torres regarding same (.1); prepare fee estimate for May-June period for Puerto Rico Treasury (.7); correspond with L. Despina regarding same (.1); prepare email to Committee regarding same (.5)	2.70	1,125.00	3,037.50
06/20/2018	RV1	Correspond with A. Bongartz regarding Committee matters and related services in the Title III cases	0.10	740.00	74.00
06/21/2018	AB21	Revise non-binding fee estimate for Puerto Rico Treasury with respect to May-June period (.3); correspond with Committee regarding same (.2); telephone conference with A. Anses (CST Law) regarding same (.1); correspond with L. Marini (MPM Law) regarding same (.1); revise Paul Hastings engagement letter (.2); revise letter to J. Rapisardi (O'Melveny) regarding breakdown of January to March 2018 fee statements (.2); correspond with K. Deuschle regarding Paul Hastings tax statement (.2); correspond with L. Torres (CST Law) regarding same (.1); correspond with L. Despina regarding same (.1)	1.50	1,125.00	1,687.50
06/21/2018	KAT2	Correspond with A. Bongartz regarding third supplemental declaration	0.10	795.00	79.50
06/21/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.20	795.00	159.00
06/21/2018	RV1	Begin reviewing May 2018 time for services rendered in the title III cases	1.80	740.00	1,332.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	RV1	Continue reviewing May 2018 time for services rendered in the title III cases (4.1); email with B. Gray regarding same (.1); correspond with C. Edge regarding same (.1); email with A. Bongartz regarding same (.1)	4.40	740.00	3,256.00
06/24/2018	KAT2	Correspond with A. Bongartz regarding third supplemental declaration	0.10	795.00	79.50
06/24/2018	KAT2	Prepare third supplemental declaration regarding retention to include updated information	0.30	795.00	238.50
06/24/2018	KAT2	Review updated information regarding parties in interest	0.10	795.00	79.50
06/25/2018	AB21	Correspond with L. Despina regarding update on additional requirements for professional interim compensation procedures (.2); review sworn tax statement (.1); telephone conference with S. Martinez (Zolfo Cooper) regarding same (.1); revise certification for prior fee statements (.3); correspond with A. Velazquez (SEIU) regarding same (.1)	0.80	1,125.00	900.00
06/25/2018	RV1	Email with A. Bongartz regarding draft invoices for April 2018 services (.1); correspond with C. Edge regarding same (.1)	0.20	740.00	148.00
06/26/2018	AB21	Review Paul Hastings May 2018 fee statements (.7); telephone conference with L. Despina and P. Friedman (O'Melveny) regarding non-binding fee estimate (.1); correspond with L. Despina and P. Friedman regarding same (.1)	0.90	1,125.00	1,012.50
06/26/2018	AB21	Prepare letter to P. Friedman (O'Melveny) regarding Paul Hastings April 2018 fee statements	1.00	1,125.00	1,125.00
06/26/2018	NAB	Correspond with A. Bongartz regarding discovery in connection with fee dispute issue	0.10	1,125.00	112.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	RV1	Correspond with A. Bongartz regarding Puerto Rico time entries (.2); correspond with C. Edge regarding May 2018 time entries for Luc Despins (.1); review same (.4); create summary regarding same (.5)	1.20	740.00	888.00
06/27/2018	AB21	Review Paul Hastings May 2018 fee statements	2.70	1,125.00	3,037.50
06/27/2018	RV1	Correspond with S. Maza regarding March 2018 time entries for the title III cases (.1); correspond with C. Edge and K. Traxler regarding same (.1)	0.20	740.00	148.00
06/28/2018	AB21	Prepare letter to P. Friedman (O'Melveny) and L. Marini (PMT) regarding payment on Paul Hastings March 2018 fee statement	1.30	1,125.00	1,462.50
06/28/2018	AB21	Correspond with C. Edge regarding Paul Hastings May 2018 fee statements	0.20	1,125.00	225.00
06/28/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.80	795.00	636.00
06/28/2018	KAT2	Correspond with A. Bongartz regarding third supplemental declaration	0.10	795.00	79.50
06/28/2018	RV1	Correspond with A. Bongartz regarding the third interim fee application	0.20	740.00	148.00
06/29/2018	AB21	Finalize letter to P. Friedman (O'Melveny) and L. Marini (MPM Law) regarding materials in compliance with amended interim compensation order (2.0); correspond with L. Despins regarding same (.1); telephone conference with L. Despins and L. Marini regarding AAFAF objection to March 2018 fee statement (.1)	2.20	1,125.00	2,475.00
06/30/2018	AB21	Correspond with R. Vohra regarding revisions to third interim fee application	0.20	1,125.00	225.00
06/30/2018	RV1	Correspond with A. Bongartz regarding the third interim fee application	0.10	740.00	74.00
Subtotal: B160 Fee/Employment Applications for Paul Hastings			77.10		72,231.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B161 Budget					
06/11/2018	AB21	Correspond with Committee regarding July 2018 budget	0.40	1,125.00	450.00
06/15/2018	AB21	Finalize July 2018 budget (.1); correspond with L. Despina regarding same (.1); correspond with B. Williamson and K. Stadler (Godfrey) regarding same (.1)	0.30	1,125.00	337.50
Subtotal: B161 Budget			0.70		787.50
B165 Fee/Employment Applications for Other Professionals					
06/06/2018	AB21	Correspond with D. Mack and I. Smith (Drivetrain) regarding Committee expense reimbursement request (.4); correspond with S. Millman (Stroock) regarding same (.1)	0.50	1,125.00	562.50
06/08/2018	AB21	Review Zolfo Cooper April, 2018 invoice (.3); telephone conference with D. Praga (Zolfo Cooper) regarding same (.1)	0.40	1,125.00	450.00
06/12/2018	AB21	Correspond with Committee regarding update on expense billing (.3); correspond with J. Worthington regarding same (.1)	0.40	1,125.00	450.00
06/13/2018	DEB4	Correspond with A. Bongartz regarding O'Melveny retention agreement	0.10	810.00	81.00
06/14/2018	AB21	Prepare letter to J. Rapisardi (O'Melveny) and P. Friedman (O'Melveny) regarding Committee member expense reimbursement	0.40	1,125.00	450.00
06/15/2018	AB21	Telephone conference with A. Roman (Kroma) regarding payment of outstanding Kroma invoices	0.20	1,125.00	225.00
06/21/2018	ACS1	Update fee summary regarding Title III professionals	1.10	405.00	445.50
06/26/2018	JK21	Review replies regarding professional fee applications	0.60	405.00	243.00
06/27/2018	AB21	Correspond with D. Praga (Zolfo Cooper) regarding Zolfo May 2018 fee statement	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/28/2018	AB21	Correspond with A. Velazquez (SEIU) regarding additional requirements under amended interim compensation procedures order (.4); telephone conference with A. Velazquez regarding same (.1)	0.50	1,125.00	562.50
Subtotal: B165 Fee/Employment Applications for Other Professionals			4.40		3,694.50
B170 Fee/Employment Objections					
06/06/2018	AB21	Review AAFAF objection to Paul Hastings March 2018 fee statement (.3); correspond with L. Despina regarding same (.8); correspond with K. Traxler regarding same (.1)	1.20	1,125.00	1,350.00
06/07/2018	KAT2	Correspond with C. Edge regarding issues and questions raised in AAFAF objection to March 2018 fees	0.20	795.00	159.00
06/07/2018	KAT2	Review objection to March 2018 fees from AAFAF (O'Melveny)	0.20	795.00	159.00
06/07/2018	KAT2	Correspond with A. Bongartz regarding AAFAF fee objection and response	0.20	795.00	159.00
06/21/2018	AB21	Review AAFAF objection to Paul Hastings March 2018 fee statements and related materials in preparation for call with L. Marini (MPM Law) (.2)	0.20	1,125.00	225.00
06/22/2018	AB21	Telephone conference with L. Despina and L. Marini (MPM Law) regarding AAFAF objection to Paul Hastings April 2018 fee statement (.2); correspond with K. Deuschle regarding tax withholding statement (.3)	0.50	1,125.00	562.50
06/26/2018	AB21	Conference with S. Maza regarding draft of response to AAFAF's objection to Paul Hastings March 2018 fee statement	0.50	1,125.00	562.50
06/26/2018	ASH1	Research regarding objection to application for professional fees	1.50	610.00	915.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	SM29	Call with A. Bongartz regarding AAFAF objection to fees (.5); review same (.4); review issues under Bankruptcy Code section 330 (1.5)	2.40	850.00	2,040.00
06/27/2018	AB21	Telephone conference with L. Despina and L. Marini (PMT Law) regarding AAFAF objection to Paul Hastings March 2018 fee statement (.1); follow-up correspondence with L. Despina regarding same (.2); correspond with L. Marini regarding same (.6)	0.90	1,125.00	1,012.50
06/27/2018	SM29	Review Bankruptcy Code section 330 standards regarding professional compensation (3.9); prepare response to AAFAF fee objection (4.9); review caselaw regarding same (.5); email with A. Hennigan regarding same (.3)	9.60	850.00	8,160.00
06/28/2018	SM29	Correspond with L. Despina regarding response to AAFAF fee objection (.1); correspond with A. Bongartz regarding same (.2); review caselaw regarding Bankruptcy Code section 330 (2.5); prepare response to fee objection (6.8)	9.60	850.00	8,160.00
06/29/2018	SM29	Emails with T. Goffredo regarding March 2018 fees (.3); prepare response to fee objection (2.3); email A. Bongartz regarding same (.1)	2.70	850.00	2,295.00
Subtotal: B170 Fee/Employment Objections			29.70		25,759.50
 B195 Non-Working Travel					
06/05/2018	LAD4	Travel from New York to San Juan for hearing (Bill at 1/2 rate)	4.10	697.50	2,859.75
06/06/2018	LAD4	Travel back to NYC from San Juan after court hearing (Bill at 1/2 rate)	4.10	697.50	2,859.75
Subtotal: B195 Non-Working Travel			8.20		5,719.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B210 Debtors' Financial Information and Operations/Fiscal Plan					
06/19/2018	MEC5	Review document posted to Intralinks regarding cash for Commonwealth and related expenditures in connection with Committee issues	0.20	1,200.00	240.00
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			0.20		240.00
B260 Meetings of and Communications with Debtors/Oversight Board					
06/01/2018	LAD4	Draft long email to Proskauer and O'Melveny teams (J. Rapisardi, M. Bienenstock) regarding PRASA loan opposition	0.90	1,395.00	1,255.50
06/01/2018	MEC5	Call with Puerto Rico government and its advisors and certain creditors regarding update on title III debtors and certain issues (.4); follow-up call with S. Martinez (Zolfo Cooper) regarding same and questions to raise (.3)	0.70	1,200.00	840.00
06/18/2018	MEC5	Review summary of creditor working group call from S. Martinez (Zolfo Cooper) regarding open issues to address for PREPA and PRASA (.2)	0.20	1,200.00	240.00
06/18/2018	MEC5	Correspond with S. Ma (Proskauer) regarding government claims information in connection with bar date (.2)	0.20	1,200.00	240.00
06/18/2018	MEC5	Correspond with B. Rosen (Proskauer) regarding alternative dispute process for claims and related bar date information	0.10	1,200.00	120.00
06/22/2018	AB21	Meeting with M. Bienenstock (Proskauer), B. Rosen (Proskauer), E. Barak (Proskauer) and L. Despina regarding PRASA loan and GDB restructuring (.8); follow-up discussion with L. Despina regarding same (.2); prepare notes for same (.2); follow-up correspondence with E. Barak regarding GDB restructuring law (.1)	1.30	1,125.00	1,462.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	LAD4	Review issues and notes to prepare for Proskauer meeting (.4); handle update meeting on various case topics with M. Bienenstock, P. Possinger, B. Rosen, and E. Barak (all Proskauer) and A. Bongartz (.8); post-mortem discussion with A. Bongartz regarding same (.2)	1.40	1,395.00	1,953.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			4.80		6,111.00
B261 Investigations					
06/19/2018	AB21	Telephone conference with N. Bassett regarding questions related to potential Rule 2004 investigation	0.20	1,125.00	225.00
06/19/2018	AFB	Analyze certain aspects of the deliberative process privilege	1.60	675.00	1,080.00
06/19/2018	BRG	Analyze issues regarding deliberative process privilege (5.4); correspond with L. Despina and N. Bassett regarding same in advance of potential challenge to PRASA restructuring (1.0)	6.40	850.00	5,440.00
06/19/2018	NAB	Call with A. Bongartz regarding potential Rule 2004 discovery relating to PRASA transaction (.2); emails with B. Gray regarding same (.2); review Zolfo Cooper presentation regarding PRASA transaction (.3); review caselaw and hearing transcript summaries regarding privilege issues (.4); emails with B. Gray regarding same (.2); email with L. Despina regarding same (.2); review PREPA deposition transcripts in connection with same (.3); email with L. Despina and A. Bongartz regarding same (.3)	2.10	1,125.00	2,362.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	RK15	Prepare analysis related to Judge Dein's February 26, 2018 order on deliberative process privilege (1.3); prepare analysis related to Judge Swain's April 24, 2018 order on deliberative process privilege (1.1); prepare analysis related to transcript of May 21, 2018 hearing (1.5); prepare analysis of May 31, 2018 stipulation between Commonwealth parties and movants on discovery issues (.3)	4.20	675.00	2,835.00
06/20/2018	ASH1	Review depositions of parties in connection with DIP loan (4.1); draft email summary and index of material excerpts, for N. Bassett (.6)	4.70	610.00	2,867.00
06/20/2018	BRG	Review caselaw and rules regarding deliberative process privilege (.9); correspond with A. Hennigan and N. Bassett regarding same in advance of potential challenge to PRASA restructuring (.4)	1.30	850.00	1,105.00
06/20/2018	NAB	Emails with B. Gray and A. Hennigan regarding PRASA transaction discovery issues (.4); analyze same (.2)	0.60	1,125.00	675.00
06/21/2018	ASH1	Review depositions in context of DIP loan in connection with PRASA depositions (1.7); draft email to N. Bassett with preliminary findings (.2)	1.90	610.00	1,159.00
06/21/2018	ASH1	Further review depositions in connection with DIP loan in preparation for future PRASA depositions	2.50	610.00	1,525.00
06/21/2018	BRG	Correspond with A. Hennigan and N. Bassett regarding deliberative process privilege in advance of potential challenge to PRASA restructuring	0.20	850.00	170.00
Subtotal: B261 Investigations			25.70		19,443.50
B310 Claims Administration and Objections					
06/01/2018	DEB4	Correspond with M. Comerford regarding claims register	0.10	810.00	81.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	AB21	Review recently filed proofs of claim (1.8); telephone conference with J. Berman (Primeclerk) regarding same (.1); revise summary of certain filed claims (.2); correspond with J. Kuo regarding same (.1)	2.20	1,125.00	2,475.00
06/05/2018	JK21	Prepare summary regarding top largest unsecured claims	0.90	405.00	364.50
06/07/2018	MEC5	Correspond with L. Despina regarding ADR process and update from debtors (.1); correspond regarding ADR process and next steps with N. Bassett (.1)	0.20	1,200.00	240.00
06/11/2018	DEB4	Review list of master proofs of claim (.1); correspond with M. Comerford regarding same (.1)	0.20	810.00	162.00
06/11/2018	MEC5	Correspond with D. Barron regarding certain master proofs of claim filed and issues for same	0.20	1,200.00	240.00
06/12/2018	MEC5	Correspond with D. Barron regarding certain master proofs of claim regarding liabilities and assertions	0.20	1,200.00	240.00
06/12/2018	MEC5	Review certain master proofs of claim regarding potential issues for Committee in connection with title III cases	0.60	1,200.00	720.00
06/13/2018	DEB4	Conference with M. Comerford regarding certain master proofs of claim (.2); correspond with M. Comerford, A. Bongartz, and L. Despina regarding retiree committee master proofs of claim (.1); review same and related questions (.5); follow up correspondence with L. Despina regarding same (.1)	0.90	810.00	729.00
06/13/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding claims register	0.10	810.00	81.00
06/13/2018	MEC5	Discuss proofs of claim issues with D. Barron regarding retiree related claims (.2); review related proofs of claim (.2)	0.40	1,200.00	480.00
06/14/2018	AB21	Telephone conference with S. Maza regarding retiree claims	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/14/2018	MEC5	Correspond with D. Barron regarding certain master proofs of claim and legal issues for same	0.20	1,200.00	240.00
06/14/2018	SM29	Call with A. Bongartz regarding nature of Committee claims (.2); analyze issues regarding same (3.5); email L. Despina regarding same (.4)	4.10	850.00	3,485.00
06/15/2018	MEC5	Correspond with S. Maza regarding claims issues in connection with retiree proof of claim	0.30	1,200.00	360.00
06/15/2018	MEC5	Correspondence with S. Maza regarding retiree claims issue (.2); analyze same (.2)	0.40	1,200.00	480.00
06/20/2018	MEC5	Correspond with N. Bassett regarding ADR process and follow-up (.1); correspond with A. Bongartz in connection with same (.1)	0.20	1,200.00	240.00
06/24/2018	DEB4	Correspondence with J. Berman (Prime Clerk) regarding claims report	0.10	810.00	81.00
06/25/2018	MEC5	Review correspondence from D. Barron regarding bar date and claims filings (.1); calls with D. Barron regarding creditor inquiries and responses to same (.1); analyze same (.1)	0.30	1,200.00	360.00
06/26/2018	JK21	Review certain proofs of claim (.3); prepare summary of certain unsecured claims for analysis (.3)	0.60	405.00	243.00
06/28/2018	JK21	Prepare reference chart of Cooperativa claims for A. Bongartz	0.90	405.00	364.50
06/29/2018	RV1	Correspond with L. Despina regarding certain proofs of claim filed in the title III cases (.1); review same (.1); telephone conferences with A. Bongartz regarding same (.1); review proofs of claim filed by certain groups in the title III cases (1.4); create chart detailing same (.5)	2.20	740.00	1,628.00
Subtotal: B310 Claims Administration and Objections			15.50		13,519.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
06/02/2018	AB21	Correspond with D. Barron regarding class impairment issues (.1); review same (.2); telephone conferences with A. Hennigan regarding same (.2); correspond with L. Despina regarding same (.2); review caselaw regarding same (.4)	1.10	1,125.00	1,237.50
06/02/2018	ASH1	Research regarding impairment of claims subject to settlement	2.50	610.00	1,525.00
06/02/2018	ASH1	Draft email to A. Bongartz concerning impairment of claims subject to settlement (2.2); email with D. Barron regarding impairment analysis (.2)	2.40	610.00	1,464.00
06/02/2018	ASH1	Telephone calls with A. Bongartz regarding impairment of claims subject to settlement (.2); analyze case law addressing impairment of claims subject to settlement (.4)	0.60	610.00	366.00
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			6.60		4,592.50
Total			339.00		297,470.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	11.60	1,395.00	16,182.00
LAD4	Luc A. Despina	Partner	8.20	697.50 ¹	5,719.50
JRB	James R. Bliss	Partner	3.50	1,200.00	4,200.00
MEC5	Michael E. Comerford	Of Counsel	32.90	1,200.00	39,480.00
NAB	Nicholas A. Bassett	Of Counsel	2.80	1,125.00	3,150.00
AB21	Alex Bongartz	Of Counsel	72.20	1,125.00	81,225.00
KAT2	Katherine A. Traxler	Of Counsel	12.40	795.00	9,858.00
ZSZ	Zachary S. Zwillinger	Associate	0.30	930.00	279.00
SM29	Shlomo Maza	Associate	61.50	850.00	52,275.00

¹ Rate for non-working travel is at one half of the regular rate.

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BRG	Bradley R. Gray	Associate	7.90	850.00	6,715.00
DEB4	Douglass E. Barron	Associate	32.00	810.00	25,920.00
RV1	Ravi Vohra	Associate	13.00	740.00	9,620.00
RK15	Ryan N. Kilpatrick	Associate	4.20	675.00	2,835.00
AFB	Anthony F. Buscarino	Associate	1.60	675.00	1,080.00
ASH1	Andrew S. Hennigan	Associate	19.90	610.00	12,139.00
MRK	Marguerite R. Kahn	Special Counsel	6.50	1,100.00	7,150.00
ACS1	Anne C. Suffern	Paralegal	22.60	405.00	9,153.00
JK21	Jocelyn Kuo	Paralegal	25.90	405.00	10,489.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/04/2018	Photocopy Charges	672.00	0.08	53.76
06/14/2018	Photocopy Charges	1,850.00	0.08	148.00
06/19/2018	Photocopy Charges	8.00	0.08	0.64
06/19/2018	Photocopy Charges (Color)	32.00	0.25	8.00
06/02/2018	Airfare - G. Alexander Bongartz; 05/21/2018; From/To: JFK/SJU/JFK; Airfare Class: Economy; Travel to Puerto Rico to attend committee meeting			352.80
06/06/2018	Airfare - Luc Despins; 05/24/2018; From/To: SJU/JFK; Airfare Class: Economy; Travel to Puerto Rico to attend committee meeting			191.40
06/06/2018	Airfare - Luc Despins; 05/08/2018; From/To: JFK/SJU; Airfare Class: Economy; Travel to Puerto Rico to attend committee meeting			163.40
06/19/2018	Airfare - Luc Despins; 06/06/2018; From/To: SJU/JFK; Airfare Class: Economy; Transportation to Puerto Rico regarding court hearing.			218.00
06/19/2018	Airfare - Luc Despins; 06/05/2018; From/To: JFK/SJU; Airfare Class: Economy; Transportation to Puerto Rico regarding court hearing.			203.40
06/29/2018	Airfare - Luc Despins; 06/20/2018; From/To: YQB/EWR; Airfare Class: Economy; Trip to Boston regarding court hearing			311.11
06/04/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163238; 06/04/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630197258873 (MAN)			15.09

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06/08/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163248; 06/08/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630194560863 (MAN)	15.09
06/13/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163248; 06/13/2018; US Magistrate Judge; United States District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1630198528481 (MAN)	15.06
06/14/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163248; 06/14/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630191904569 (MAN)	15.06
06/15/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163258; 06/15/2018; Daniel M. McDermott; United State Trustee (Rgion 21); Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630194980507 (MAN)	11.48
06/15/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163258; 06/15/2018; Daniel M. McDermott; United State Trustee (Rgion 21); Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630194980507 (MAN)	16.74
06/19/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163258; 06/19/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630195618157 (MAN)	15.02
06/20/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163258; 06/20/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630194188990 (MAN)	15.02
06/22/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163268; 06/22/2018; Hon. Laura Taylor Sw; US District Court; Southern District of New York; New York, NY 10007 ; 1ZA6T1630196531524 (MAN)	15.02
06/06/2018	Taxi/Ground Transportation - Luc Despina; 05/23/2018; From/To: JFK Airport/Home; Service Type: Car Service; Travel to Puerto Rico to attend committee meeting	100.00
06/06/2018	Taxi/Ground Transportation - Luc Despina; 05/21/2018; From/To: Home/JFK Airport; Service Type: Car Service; Travel to Puerto Rico to attend committee meeting	100.00
06/19/2018	Taxi/Ground Transportation - Luc Despina; 06/06/2018; From/To: JFK/Home; Service Type: Car Service; Transportation to Puerto Rico regarding court hearing.	100.00

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06/29/2018	Taxi/Ground Transportation - Luc Despins; 06/18/2018; Amtrak; To/From: Stamford/Boston; Acela Express; Class: Business; Trip to Boston regarding court hearing	203.00
06/29/2018	Taxi/Ground Transportation - Luc Despins; 06/18/2018; From/To: Courthouse/Airport; Service Type: Uber; Trip to Boston regarding court hearing	19.87
07/04/2018	Taxi/Ground Transportation - Luc Despins; 06/21/2018; From/To: Hotel/Court house; City: Boston, MA; Service Type: Taxi; Taxi regarding his trip to Boston for a court hearing.	30.00
06/15/2018	Local - Taxi - Shlomo Maza; 06/05/2018; From/To: Office/Home; Service Type: Uber; Working late on committee matters; Time	87.38
06/21/2018	Local - Taxi - Shlomo Maza; 06/14/2018; From/To: Train Station/Home; Service Type: Uber; working late on committee matters	12.85
06/28/2018	Local - Taxi - Shlomo Maza; 06/20/2018; From/To: Office/Home; Service Type: Uber; Car home working late on committee matters	65.64
06/28/2018	Local - Taxi - Shlomo Maza; 06/19/2018; From/To: Train Station/Home; Service Type: Uber; Working late; Time	18.12
07/07/2018	Local - Taxi - Shlomo Maza; 06/28/2018; From/To: Office/Home; Service Type: Uber; Uber home after working late on committee matters;	72.20
07/07/2018	Local - Taxi - Shlomo Maza; 06/27/2018; From/To: Office/Home; Service Type: Uber; Uber home after working late on committee matters.	72.71
06/13/2018	Vendor Expense - G. Alexander Bongartz; 06/06/2018; Court call - The Financial Oversight and Management Board of Puerto Rico; Merchant: Professional Staffing Group; Court Call	70.00
06/26/2018	Vendor Expense - G. Alexander Bongartz; 06/18/2018; Case Number 17-BK-3283 (LTS) court hearing; Merchant: Professional Staffing Group; Court Hearing	70.00
06/01/2018	Lexis/On Line Search	2.52
06/01/2018	Lexis/On Line Search	33.23
06/01/2018	Lexis/On Line Search	39.96
06/06/2018	Lexis/On Line Search	0.59
06/20/2018	Lexis/On Line Search	110.78
06/20/2018	Lexis/On Line Search	2.80

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06/26/2018	Lexis/On Line Search	2.80
06/29/2018	Lexis/On Line Search	2.24
06/29/2018	Lexis/On Line Search	33.23
06/04/2018	Postage/Express Mail - First Class - US;	56.87
06/08/2018	Postage/Express Mail - First Class - US;	58.08
06/13/2018	Postage/Express Mail - First Class - US;	48.00
06/14/2018	Postage/Express Mail - First Class - US;	76.14
06/19/2018	Postage/Express Mail - First Class - US;	48.00
06/20/2018	Postage/Express Mail - First Class - US;	48.00
06/01/2018	Westlaw	140.98
06/02/2018	Westlaw	124.87
06/02/2018	Westlaw	225.56
06/02/2018	Westlaw	314.18
06/05/2018	Westlaw	60.41
06/05/2018	Westlaw	229.59
06/07/2018	Westlaw	197.37
06/08/2018	Westlaw	169.17
06/10/2018	Westlaw	169.17
06/11/2018	Westlaw	394.03
06/12/2018	Westlaw	420.09
06/13/2018	Westlaw	636.41
06/14/2018	Westlaw	804.16
06/18/2018	Westlaw	28.20
06/20/2018	Westlaw	76.53
06/26/2018	Westlaw	84.59
06/27/2018	Westlaw	56.39
06/27/2018	Westlaw	28.20
06/28/2018	Westlaw	56.39
06/28/2018	Westlaw	253.76
05/31/2018	Computer Search (Other) - CourtLink Cost Recoveries- Invoice # EA-764831MS, Dated 6/20/2018 (05/01 - 05/31/18)	10.57
06/01/2018	Computer Search (Other)	38.43
06/04/2018	Computer Search (Other)	45.63

The Commonwealth of Puerto Rico
96395-00002
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06/05/2018	Computer Search (Other)	68.13
06/06/2018	Computer Search (Other)	228.42
06/07/2018	Computer Search (Other)	28.08
06/07/2018	Computer Search (Other)	3.96
06/08/2018	Computer Search (Other)	19.08
06/10/2018	Computer Search (Other)	14.58
06/11/2018	Computer Search (Other)	31.95
06/12/2018	Computer Search (Other)	59.04
06/13/2018	Computer Search (Other)	30.51
06/14/2018	Computer Search (Other)	35.82
06/14/2018	Computer Search (Other)	8.73
06/15/2018	Computer Search (Other)	17.28
06/18/2018	Computer Search (Other)	34.65
06/19/2018	Computer Search (Other)	27.27
06/20/2018	Computer Search (Other)	37.08
06/20/2018	Computer Search (Other)	4.14
06/21/2018	Computer Search (Other)	40.86
06/22/2018	Computer Search (Other)	42.66
06/25/2018	Computer Search (Other)	12.24
06/26/2018	Computer Search (Other)	61.65
06/26/2018	Computer Search (Other)	1.44
06/27/2018	Computer Search (Other)	43.83
06/28/2018	Computer Search (Other)	20.16
06/29/2018	Computer Search (Other)	1.62
06/29/2018	Computer Search (Other)	0.72
06/29/2018	Computer Search (Other)	2.61
06/30/2018	Computer Search (Other) - CourtLink Cost Recoveries- Invoice # EA-768984MS, Dated 7/18/2018 (06/01 - 06/30/18)	1.24

Total Costs incurred and advanced

\$8,811.53

Current Fees and Costs

\$306,281.53

Total Balance Due - Due Upon Receipt

\$306,281.53



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New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165686

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$7,254.00
Costs incurred and advanced	4,265.97
Current Fees and Costs Due	\$11,519.97
Total Balance Due - Due Upon Receipt	\$11,519.97

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$7,254.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
06/06/2018	LAD4	Review outline and open issues to prepare for hearing (.9); handle court hearing in San Juan (4.3) [PR]	5.20	1,395.00	7,254.00
Subtotal: B155 Court Hearings			5.20		7,254.00
Total			5.20		7,254.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	5.20	1,395.00	7,254.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/06/2018	Travel Expense - Meals - Luc Despina; 05/25/2018; Restaurant: Condado Vanderbilt; City: San Juan; 5/22/2018; Breakfast; Number of people: 25; Committee meeting; Luc Despina			813.01

The Commonwealth of Puerto Rico
96395-00002
Invoice No. 2165686

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06/06/2018	Travel Expense - Meals - Luc Despins; 05/25/2018; Restaurant: Condado Vanderbilt; City: San Juan; 05/22/2018; Lunch; Number of people: 25; Committee meeting; Luc Despins	1,000.00
06/06/2018	Travel Expense - Meals - Travel Expense - Meals - Luc Despins; 05/25/2018; Restaurant: Condado Vanderbilt; 05/22/2018; City: San Juan; Coffee Break/Refreshments; Number of people: 25; Committee meeting; Luc Despins	609.75
06/02/2018	Lodging - G. Alexander Bongartz; 05/22/2018; City: San Juan, Puerto Rico; Hotel: Condado Vanderbilt; Check-in date: 05/21/2018; Check-out date: 05/22/2018; Travel to Puerto Rico to attend committee meeting	250.00
06/06/2018	Lodging - Luc Despins; 05/22/2018; City: San Juan, Puerto Rico; Hotel: Condado Vanderbilt; Check-in date: 05/21/2018; Check-out date: 05/22/2018; Travel to Puerto Rico to attend committee meeting - audio visuals	250.00
06/19/2018	Lodging - Luc Despins; 06/06/2018; City: San Juan, Puerto Rico; Hotel: Condado; Check-in date: 06/05/2018; Check-out date: 06/06/2018; Travel to Puerto Rico regarding court hearing	250.00
06/02/2018	Taxi/Ground Transportation - G. Alexander Bongartz; 05/21/2018; From/To: Airport/Hotel; City: San Jose, Puerto Rico; Service Type: Taxi; Travel to Puerto Rico to attend committee meeting	23.00
06/06/2018	Taxi/Ground Transportation - Luc Despins; 05/25/2018; From/To: Airport/Condado Miramar; Service Type: Taxi; Travel to Puerto Rico to attend committee meeting	24.00
06/06/2018	Travel Expense - Internet - Luc Despins; 05/25/2018; City: San Jose, Puerto Rico; Travel to Puerto Rico to attend committee meeting; Service Type: audio visual arrangements (equipment, setup, and service) for Committee meeting at Hotel Condado	1,046.21
Total Costs incurred and advanced		<hr/> \$4,265.97
Current Fees and Costs		\$11,519.97
Total Balance Due - Due Upon Receipt		\$11,519.97 <hr/> <hr/>



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September 4, 2018

Please Refer to
Invoice Number: 2165445

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

COFINA Dispute Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00003

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$1,763.50
Costs incurred and advanced	9,128.12
Current Fees and Costs Due	\$10,891.62
Total Balance Due - Due Upon Receipt	\$10,891.62

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September 4, 2018

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REMITTANCE COPY

COFINA Dispute Analysis
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$1,763.50
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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

COFINA Dispute Analysis **\$1,763.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/21/2018	XP1	Review issue regarding certain documents (PR-CCD-0030411 - PR-CCD-0031018)	0.20	250.00	50.00
Subtotal: B110 Case Administration			0.20		50.00
B113 Pleadings Review					
06/28/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with update for Committee and team	0.50	675.00	337.50
Subtotal: B113 Pleadings Review			0.50		337.50

The Commonwealth of Puerto Rico
96395-00003
Invoice No. 2165445

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/12/2018	SM29	Email with L. Despina regarding oral arguments and nature of collateral (.1); review oral arguments in connection with same (.8); prepare email to L. Despina regarding same (.5)	1.40	850.00	1,190.00
06/20/2018	ZSZ	Correspond with J. Browning regarding outstanding document discovery issues going forward	0.20	930.00	186.00
Subtotal: B191 General Litigation			1.60		1,376.00
Total			2.30		1,763.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
ZSZ	Zachary S. Zwillinger	Associate	0.20	930.00	186.00
SM29	Shlomo Maza	Associate	1.40	850.00	1,190.00
AFB	Anthony F. Buscarino	Associate	0.50	675.00	337.50
XP1	Xavier Paredes	Other Timekeeper	0.20	250.00	50.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/28/2018	Local - Taxi - Jenna Browning; 03/31/2018; From/To: office/home; Service Type: Taxi; Late night work			17.75
06/20/2018	Articles and Publications - JPMorgan Chase Bank, N.A. (USD)(JPMVISA); Invoice # ASH721406242018 dated 06/24/2018 ; Wpy*the New York Public L; Article retrieval for J. Bliss - Advertisement for the bonds of Puerto Rico.; 06/20/2018			60.00
05/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-02646 Dated 05/31/18, May 2018 hosting services; user logins; project management/technical operations			3,394.43

The Commonwealth of Puerto Rico
96395-00003
Invoice No. 2165445

Page 3

06/11/2018	Outside Professional Services - Navigant Consulting, Inc., Invoice# 0100024086 Dated 06/11/18, Professional services rendered on Behalf of Official Committee of Unsecured Creditors of the Commonwealth of Puerto Rico, April through April 30, 2018	5,437.60
06/13/2018	Lexis/On Line Search	4.49
06/13/2018	Lexis/On Line Search	99.70
06/22/2018	Postage/Express Mail - First Class - US;	78.24
06/11/2018	Computer Search (Other)	5.85
06/13/2018	Computer Search (Other)	3.96
06/21/2018	Computer Search (Other)	2.70
06/22/2018	Computer Search (Other)	6.57
06/28/2018	Computer Search (Other)	16.83
Total Costs incurred and advanced		\$9,128.12
Current Fees and Costs		\$10,891.62
Total Balance Due - Due Upon Receipt		\$10,891.62



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New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165446

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Communications w/Creditors/Website(Other than Comm. Members)

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004

Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$17,311.50

Current Fees and Costs Due

\$17,311.50

Total Balance Due - Due Upon Receipt

\$17,311.50

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Luc A. Despina

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for the period ending June 30, 2018

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Communications w/Creditors/Website(Other than Comm. Members) **\$17,311.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B112 General Creditor Inquiries					
06/20/2018	DEB4	Correspond with creditor W. Lopez regarding inquiry (.1); leave message for creditor J. Hernandez regarding inquiry (.1); conference with creditor C. Felix regarding inquiry (.1); conference with creditor X. Colon regarding inquiry (.2)	0.50	810.00	405.00
06/21/2018	DEB4	Correspond with creditor A. Alicea regarding inquiry (.1); conference with creditor M. Garay regarding inquiry (.2); conference with creditor I. Martinez regarding inquiry (.3); conference with creditor J. Figueroa regarding inquiry (.1); leave voicemail for creditor C. Caraballo in response to inquiry (.1)	0.80	810.00	648.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2165446

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	DEB4	Leave message for creditor B. Torres in response to inquiry (.1); conference with creditor P. Rodriguez in response to inquiry (.3); conference with creditor S. Cruz in response to inquiry (.2); leave message for creditor S. Luciano Pagan in response to inquiry (.1); conference with creditor C. Caraballo in response to inquiry (.3); conference with creditor P. Balaguer in response to inquiry (.3)	1.30	810.00	1,053.00
06/25/2018	DEB4	Conference with creditor E. Ayala regarding inquiry (.1); conferences with J. Casillas and M. Comerford regarding recent creditor inquiries (.1); voice message and conference with creditor E. Natal regarding inquiries (.3)	0.50	810.00	405.00
06/26/2018	DEB4	Conference with creditor M. Quinones regarding inquiry (.2); conference with creditor M. del C. Romero regarding inquiry (.2); conference with creditor D. Ramos regarding inquiry (.2); conference with creditor T. Medina regarding inquiry (.1); conference with creditor Lisandra Garay regarding inquiry (.2); conference with creditor N. del Valle Rodriguez regarding inquiry (.2); conference with creditor M. Santiago Torres regarding inquiry (.2); conference with creditor M. Ramos regarding inquiry (.2); conference with creditor S. Nieves regarding inquiry (.2); conference with creditor M. Rodriguez regarding inquiry (.3)	2.00	810.00	1,620.00
06/26/2018	MEC5	Review creditor inquiries regarding bar date and proof of claim	0.40	1,200.00	480.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2165446

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/27/2018	DEB4	Voice message and conference with creditor L. Ramos regarding inquiry (.4); conference with creditor M. Guadalupe regarding inquiry (.3); conference with creditor A. Delgado regarding inquiry (.3); conference with creditor E. Banos Cruz regarding inquiry (.3); conference with creditor I. Gonzalez regarding inquiry (.1); conference with creditor N. Serrano regarding inquiry (.1); conference with creditor I. Rodriguez regarding inquiry (.1); conference with creditor A. Raquel regarding inquiry (.1); voice message for creditor R. Gonzalez in response to inquiry (.1); voice message for creditor J. Olivero in response to inquiry (.1); voice message for creditor N. Soto Acevedo in response to inquiry (.1)	2.00	810.00	1,620.00
06/27/2018	MEC5	Review updated claims report regarding filings and claims issues from D. Barron (.3); review creditor inquiries in connection with bar date questions (.2); correspond regarding same with D. Barron (.1)	0.60	1,200.00	720.00
06/28/2018	DEB4	Phone call to creditor J. Ayala regarding inquiry (.1); phone call to creditor M. Pellot regarding inquiry (.3); phone call to unidentified creditor regarding inquiry (.1); phone call to creditor G. Sosa regarding inquiry (.1); phone call to creditor E. Morla regarding inquiry (.2); phone call to creditor I. Maldonado regarding inquiry (.1); phone call to creditor R. Rosaly regarding inquiry (.1); phone call to creditor M. Espada Castillo regarding inquiry (.1)	1.10	810.00	891.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2165446

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/29/2018	DEB4	Correspondence with and phone call to creditor N. Varela regarding inquiry (.1); phone call to creditor M. Arcay regarding inquiry (.1); call to W. Nieves Soto regarding inquiry (.3); phone call to F. Marrero Fuentes regarding inquiry (.1); phone call to D. Hernandez regarding inquiry (.1); phone call to unidentified creditor regarding inquiry (.1); phone call to unidentified creditor regarding inquiry (.1); phone call to M. Molina Perez regarding inquiry (.1); phone call to unidentified creditor regarding inquiry (.1); phone call to unidentified creditor regarding inquiry (.1); phone call to creditor M. Laureano regarding inquiry (.2)	1.40	810.00	1,134.00
06/29/2018	MEC5	Review creditor inquiries regarding bar date and responses to same (.4); review motion to inform regarding bar date issues and Prime Clerk website (.2); correspond with D. Barron regarding creditor inquiries in connection with bar date and proofs of claim (.2)	0.80	1,200.00	960.00
Subtotal: B112 General Creditor Inquiries			11.40		9,936.00
B150 Meetings of and Communications with Creditors					
06/01/2018	DEB4	Revise hearing summary for creditor website (.3); correspond with A. Torres (Kroma) and J. Berman (Prime Clerk) regarding same (.1)	0.40	810.00	324.00
06/01/2018	DEB4	Correspond A. Bongartz and M. Comerford regarding web analytics report from Kroma	0.10	810.00	81.00
06/07/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding Committee website update	0.10	810.00	81.00
06/08/2018	DEB4	Correspond with A. Torres (Kroma) regarding Committee website update	0.10	810.00	81.00
06/09/2018	DEB4	Correspond with L. Despina regarding update on June 6, 2018 hearing	0.40	810.00	324.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2165446

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/11/2018	AB21	Conference with L. Despina, B. Medina (Kroma) and A. Torres (Kroma) regarding communications strategy questions for Committee	0.70	1,125.00	787.50
06/12/2018	DEB4	Draft hearing summary for Committee website	2.40	810.00	1,944.00
06/13/2018	AB21	Correspond with D. Barron regarding update to Committee website (.3); correspond with B. Medina (Kroma) and A. Torres (Kroma) regarding follow-up to meeting regarding communications strategy (.1)	0.40	1,125.00	450.00
06/14/2018	DEB4	Revise hearing summary for Committee website (.8); correspond with L. Despina regarding same (.1); correspond with A. Aneses regarding creditor update and related translation (.1); correspond with A. Torres (Kroma) regarding Committee website update (.2); correspond with J. Berman (Prime Clerk) regarding same (.2)	1.40	810.00	1,134.00
06/14/2018	MEC5	Review Committee website regarding updates for creditors (.2); review hearing summary for Committee website (.2); correspond regarding Committee website edits with D. Barron (.1)	0.50	1,200.00	600.00
06/15/2018	DEB4	Correspond with A. Bongartz and M. Comerford regarding Committee website analytics	0.10	810.00	81.00
06/20/2018	DEB4	Correspond with A. Aneses (CST) regarding Committee website update and hearing summary (.1); revise same (.4); correspond with J. Berman (Prime Clerk) regarding Committee website update (.2); correspond with A. Torres (Kroma) regarding same (.1)	0.80	810.00	648.00
06/20/2018	MEC5	Review correspondence from A. Aneses (CST Law) regarding update for Committee website (.2)	0.20	1,200.00	240.00
06/20/2018	MEC5	Correspond with D. Barron regarding creditor inquiry in connection with bar date	0.20	1,200.00	240.00

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7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165447

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$42,889.00
Costs incurred and advanced	675.72
Current Fees and Costs Due	\$43,564.72
Total Balance Due - Due Upon Receipt	\$43,564.72

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

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Paul Hastings LLP
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September 4, 2018

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REMITTANCE COPY

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

PREPA **\$42,889.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/07/2018	RV1	Correspond with M. Comerford regarding the PREPA update call on June 8, 2018	0.10	740.00	74.00
06/12/2018	AB21	Correspond with M. Hindman (clerk to Judge Houser) regarding PREPA/Siemens meeting	0.10	1,125.00	112.50
06/12/2018	MEC5	Correspond with A. Bongartz regarding Siemens meeting issues	0.20	1,200.00	240.00
06/14/2018	MEC5	Review updates posted to Intralinks regarding PREPA operations, disbursements and power restoration in connection with PREPA restructuring	0.50	1,200.00	600.00
06/15/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding PREPA issues	0.30	1,395.00	418.50
06/15/2018	MEC5	Review intralinks postings regarding update on operational issues for PREPA in connection with restructuring	0.30	1,200.00	360.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	MEC5	Review correspondence from M. Hindman (clerk to Judge Houser) regarding PREPA updates (.1); correspond with L. Despina regarding same (.1)	0.20	1,200.00	240.00
06/27/2018	MEC5	Review Intralinks postings from PREPA debtor regarding performance and status of operations for Committee	0.70	1,200.00	840.00
Subtotal: B110 Case Administration			2.40		2,885.00
B113 Pleadings Review					
06/01/2018	DEB4	Draft summary of SREAE sur-reply	0.50	810.00	405.00
06/05/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings to prepare update for team	0.30	675.00	202.50
06/06/2018	DEB4	Correspond with A. Hennigan regarding summary of PREPA bondholder appeal oral argument in First Circuit	0.40	810.00	324.00
06/13/2018	DEB4	Review questions regarding PREPA offer to bondholders in 2017	0.40	810.00	324.00
06/28/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for team	0.40	675.00	270.00
Subtotal: B113 Pleadings Review			2.00		1,525.50
B140 Relief from Stay/Adequate Protection Proceedings					
06/25/2018	MEC5	Review filings by AAFAF regarding M Power stay relief motion and PREPA's title 5 proceedings (.6); review PREPA bondholders related filing regarding market costs and opposition to M Power motion (.4); correspond with N. Haynes (Greenberg) regarding same (.3); review underlying motion for stay relief in connection with response (.3)	1.60	1,200.00	1,920.00
06/26/2018	DEB4	Correspond with A. Hennigan regarding M Solar relief from stay pleadings	0.10	810.00	81.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/29/2018	MEC5	Correspond with L. Despina regarding M Solar stay relief motion and issues for same (.1); review reply and related filings in connection with analyzing questions from L. Despina (.7)	0.80	1,200.00	960.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			2.50		2,961.00
B150 Meetings of and Communications with Creditors					
06/05/2018	SM29	Prepare summary email to Committee regarding PREPA appeal oral arguments	0.50	850.00	425.00
Subtotal: B150 Meetings of and Communications with Creditors			0.50		425.00
B185 Assumption/Rejection of Leases and Contracts					
06/27/2018	MEC5	Call with N. Haynes (Greenberg) regarding certain power purchase agreements for PREPA and next steps (.1); review business judgment standard in connection with same (.5)	0.60	1,200.00	720.00
06/27/2018	RV1	Correspond with M. Comerford regarding the business judgment standard for rejecting power purchase agreements (.1); review same (.7); correspond with J. Kuo regarding same (.1); follow-up correspondence with M. Comerford regarding same (.1)	1.00	740.00	740.00
Subtotal: B185 Assumption/Rejection of Leases and Contracts			1.60		1,460.00
B191 General Litigation					
06/05/2018	AB21	Correspond with N. Bassett regarding PREPA-related fiscal plan discovery (.2); correspond with M. Comerford regarding same (.1)	0.30	1,125.00	337.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	ASH1	Conduct research relating to appeal of denial of stay relief motion to appoint a receiver (.5); email with D. Barron regarding background of underlying case (.1)	0.60	610.00	366.00
06/05/2018	JK21	Correspond with M. Comerford and N. Bassett regarding PREPA protective order	0.30	405.00	121.50
06/05/2018	MEC5	Correspond with N. Bassett regarding PREPA protective order and litigation regarding fiscal plan (.4); review related protective order (.3)	0.70	1,200.00	840.00
06/05/2018	MEC5	Correspond with A. Buscarino regarding certain PREPA adversary proceedings in connection with updating Committee	0.20	1,200.00	240.00
06/06/2018	ACS1	Research regarding certain filings in appeal 17-2079	0.90	405.00	364.50
06/11/2018	MEC5	Review removal action filed by Oversight Board in connection with retirement system litigation and Committee related issues (.9): correspond with A. Bongartz regarding same (.1)	1.00	1,200.00	1,200.00
Subtotal: B191 General Litigation			4.00		3,469.50
B210 Debtors' Financial Information and Operations/Fiscal Plan					
06/28/2018	MEC5	Review intralinks postings regarding back up for fiscal plan for PREPA	0.40	1,200.00	480.00
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			0.40		480.00
B230 Financing/Cash Collections					
06/01/2018	MEC5	Review intralinks posting regarding PREPA financial information in connection with DIP and operations	0.50	1,200.00	600.00
06/12/2018	MEC5	Review DIP related filings by PREPA regarding operations and reporting in connection with DIP requirements	0.30	1,200.00	360.00
Subtotal: B230 Financing/Cash Collections			0.80		960.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B260 Meetings of and Communications with Debtors/Oversight Board					
06/08/2018	MEC5	Review Intralinks posting regarding PREPA operational updates (.7); review mediation materials regarding PREPA diligence questions from creditors (.4); review summary of PREPA call regarding update on operations and performance from G. Gumerove (Filsinger) and N. Mitchell (Greenberg) (.5); revise same (.3); correspond with R. Vohra regarding follow-up questions (.2)	2.10	1,200.00	2,520.00
06/08/2018	RV1	Prepare for PREPA update call by reviewing materials to be discussed during the call (.2); attend telephonic PREPA update call (1.0); prepare notes regarding PREPA update call (.1); correspond with M. Comerford regarding same (.1)	1.40	740.00	1,036.00
06/11/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding PREPA related issues and call for same	0.20	1,200.00	240.00
06/11/2018	MEC5	Correspond with L. Despina regarding proposed meeting concerning IRP for PREPA (.1); correspond regarding same with A. Bongartz (.1); review memo from M. Hindman (clerk to Judge Houser) mediation team in connection with same (.1)	0.30	1,200.00	360.00
06/13/2018	MEC5	Call with N. Mitchell (Greenberg) regarding PREPA updates and open issues for restructuring (.5); draft correspondence to L. Despina regarding summary of same and next steps (.6)	1.10	1,200.00	1,320.00
06/18/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding outstanding diligence requests for PREPA	0.20	1,200.00	240.00
06/19/2018	MEC5	Correspond with N. Mitchell (Greenberg) regarding info requests in connection with PREPA (.2); correspond with S. Martinez (Zolfo) regarding same (.1)	0.30	1,200.00	360.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	MEC5	Review correspondence from N. Mitchell (Greenberg) regarding PREPA restructuring issues and related presentation (.1); review related presentation (.5); correspond with S. Martinez (Zolfo) regarding issues in connection with presentation (.2)	0.80	1,200.00	960.00
06/26/2018	MEC5	Review Intralinks postings from PREPA regarding operations and IRP updates (.7); participate in call with G. Germeroff (Filsinger) and N. Mitchell (Greenberg) regarding PREPA update concerning operations and restructuring (.6); draft summary of same for L. Despina (.4); review related intralink documents in connection with same (.4)	2.10	1,200.00	2,520.00
06/29/2018	LAD4	Call with M. Comerford and Steve Weise (Proskauer) regarding perfection issues	0.40	1,395.00	558.00
06/29/2018	MEC5	Call with L. Despina and S. Weise (Proskauer) regarding PREPA bond issues	0.40	1,200.00	480.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			9.30		10,594.00
 B310 Claims Administration and Objections					
06/04/2018	DEB4	Update analysis of current expense issue	3.20	810.00	2,592.00
06/06/2018	DEB4	Correspond with A. Suffern regarding PREPA bondholder appeal pleadings (.1); review same in connection with Current Expense issues (1.2)	1.30	810.00	1,053.00
06/07/2018	DEB4	Revise memo regarding fuel line lender claims	5.60	810.00	4,536.00
06/12/2018	DEB4	Revise current expense analysis with additional information	2.80	810.00	2,268.00
06/12/2018	MEC5	Correspond with D. Barron regarding fuel line claims	0.20	1,200.00	240.00
06/12/2018	MEC5	Review analysis from D. Barron regarding fuel line claims	0.50	1,200.00	600.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/13/2018	MEC5	Correspond with D. Barron regarding fuel line lender debt (.3); review related caselaw and statutory authority (.6)	0.90	1,200.00	1,080.00
06/14/2018	MEC5	Correspond with D. Barron regarding fuel line lenders claims and related legal issues (.2); review claims documentation regarding same issues (.3)	0.50	1,200.00	600.00
06/25/2018	MEC5	Review analysis from D. Barron regarding fuel line claims and related issues	1.30	1,200.00	1,560.00
06/26/2018	MEC5	Analyze updates regarding fuel line claim issues	0.90	1,200.00	1,080.00
06/28/2018	MEC5	Review PREPA trust agreement regarding claims issues for bonds (1.4); analyze claims issues (.7)	2.10	1,200.00	2,520.00
Subtotal: B310 Claims Administration and Objections			19.30		18,129.00
Total			42.80		42,889.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	0.70	1,395.00	976.50
MEC5	Michael E. Comerford	Of Counsel	21.90	1,200.00	26,280.00
AB21	Alex Bongartz	Of Counsel	0.40	1,125.00	450.00
SM29	Shlomo Maza	Associate	0.50	850.00	425.00
DEB4	Douglass E. Barron	Associate	14.30	810.00	11,583.00
RV1	Ravi Vohra	Associate	2.50	740.00	1,850.00
AFB	Anthony F. Buscarino	Associate	0.70	675.00	472.50
ASH1	Andrew S. Hennigan	Associate	0.60	610.00	366.00
ACS1	Anne C. Suffern	Paralegal	0.90	405.00	364.50
JK21	Jocelyn Kuo	Paralegal	0.30	405.00	121.50

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/27/2018	Photocopy Charges	210.00	0.08	16.80
06/01/2018	Westlaw			479.32
06/03/2018	Westlaw			87.67
06/27/2018	Westlaw			91.93
Total Costs incurred and advanced				\$675.72

Current Fees and Costs	\$43,564.72
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Total Balance Due - Due Upon Receipt	\$43,564.72
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7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165448

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$93,595.00
Costs incurred and advanced	288.27
Current Fees and Costs Due	\$93,883.27
Total Balance Due - Due Upon Receipt	\$93,883.27

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September 4, 2018

Please Refer to
Invoice Number: 2165448

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

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PH LLP Client/Matter # 96395-00007

Luc A. Despina

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165448

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

HTA **\$93,595.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/25/2018	HRO	Research regarding certain briefs filed in case no. 12-13654, 11th Circuit Court of Appeals, for Z. Zwillinger	0.40	170.00	68.00
Subtotal: B110 Case Administration			0.40		68.00
B113 Pleadings Review					
06/05/2018	ASH1	Draft email to S. Maza summarizing Peaje's First Circuit appeal of denial of its preliminary injunction motion	1.40	610.00	854.00
06/05/2018	ASH1	Review the appeal of denial of Peaje's motion to compel the depositing of HTA funds (.7); draft email to D. Barron providing background of case (.2)	0.90	610.00	549.00

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2165448

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	ASH1	Review Siemens' response to motions to dismiss its adversary proceeding asserting ownership of HTA escrowed funds held by the GDB and related briefing schedule (1.0); draft summary of Siemens' response for Committee (.8)	1.80	610.00	1,098.00
06/19/2018	DEB4	Correspond with A. Hennigan regarding Siemens response to motions to dismiss (.4); revise summary of same (.2)	0.60	810.00	486.00
06/20/2018	IVT	Prepare motion to participate in Ambac appeal	3.80	1,075.00	4,085.00
06/26/2018	DEB4	Correspond with A. Hennigan regarding summary of motion to stay Assured-Ambac litigation (.1); revise same (.5)	0.60	810.00	486.00
06/27/2018	ASH1	Review replies filed by the Oversight Board, GDB, and AAFAF in support of their motions to dismiss the Siemens' adversary proceeding (1.1); draft summary of same for Committee (1.1)	2.20	610.00	1,342.00
06/28/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for team	0.40	675.00	270.00
06/28/2018	DEB4	Correspond with A. Hennigan regarding replies in support of motion to dismiss Siemens complaint	0.10	810.00	81.00
Subtotal: B113 Pleadings Review			11.80		9,251.00
 B150 Meetings of and Communications with Creditors					
06/05/2018	SM29	Review summary email to Committee regarding Peaje appeal oral arguments	0.30	850.00	255.00
Subtotal: B150 Meetings of and Communications with Creditors			0.30		255.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/05/2018	NAB	Email with Z. Zwillinger regarding AC Master and Assured appeal issues (.3); analyze strategy regarding same (.4)	0.70	1,125.00	787.50
06/07/2018	ZSZ	Analyze caselaw and arguments for Assured HTA First Circuit appeal brief	3.30	930.00	3,069.00
06/08/2018	ZSZ	Further analyze caselaw and arguments for Assured HTA First Circuit brief (2.7); draft outline of appellate brief (2.9)	5.60	930.00	5,208.00
06/09/2018	NAB	Email with Z. Zwillinger regarding appellate briefs for HTA appeals (.4); review of appellate and amicus briefs regarding same (.4); analysis of appellate arguments for same (.3); email with L. Despina regarding same (.1)	1.20	1,125.00	1,350.00
06/11/2018	MRK	Emails from and to Z. Zwillinger regarding appeal brief in Assured v. Highways and Transportation Authority	0.10	1,100.00	110.00
06/11/2018	NAB	Email with L. Despina regarding HTA appeals (.1); call with Z. Zwillinger regarding same (.3); follow-up emails with Z. Zwillinger regarding same (.1); analysis of HTA appellate issues (.2); email to T. Mungovan (Proskauer) regarding same (.1)	0.80	1,125.00	900.00
06/11/2018	SM29	Call with Z. Zwillinger regarding Bankruptcy Code sections 922 and 362	0.30	850.00	255.00
06/11/2018	ZSZ	Analyze Bankruptcy Code provisions and arguments for Assured First Circuit brief (2.2); discussion with S. Maza regarding same (.3); discussion with N. Bassett regarding same (.3); draft Assured First Circuit brief (3.3); correspondence with N. Bassett regarding same (.2); correspondence with M. Kahn regarding same (.1)	6.40	930.00	5,952.00
06/12/2018	IVT	Correspondence with N. Bassett regarding motion to participate in Assured appeal and preparation of appeal briefs	0.40	1,075.00	430.00

The Commonwealth of Puerto Rico
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/12/2018	MRK	Telephone conference with N. Bassett and Z. Zwillinger regarding issues to be addressed in brief in appeal of Assured v. Highways and Transportation Authority	1.10	1,100.00	1,210.00
06/12/2018	MRK	Review decision of Judge Swain in Assured v. Highways and Transportation Authority	1.30	1,100.00	1,430.00
06/12/2018	MRK	Review appellant's brief in Assured v. Highways and Transportation Authority	1.40	1,100.00	1,540.00
06/12/2018	MRK	Review amicus briefs in Assured v. Highways and Transportation Authority	1.10	1,100.00	1,210.00
06/12/2018	NAB	Call with Z. Zwillinger and M. Kahn regarding HTA appeal briefing (1.1); emails with Z. Zwillinger and M. Kahn regarding same (.1); email with M. Firestein (Proskauer) regarding same (.1)	1.30	1,125.00	1,462.50
06/12/2018	ZSZ	Call with N. Bassett and M. Kahn regarding Assured and ACP Master First Circuit briefs (1.1); draft Assured First Circuit brief (2.7); review caselaw and record regarding same (1.9)	5.70	930.00	5,301.00
06/13/2018	MRK	Follow-up telephone conference with N. Bassett regarding issues to be addressed in brief in appeal of Assured v. Highways and Transportation Authority	0.50	1,100.00	550.00
06/13/2018	MRK	Telephone conference with N. Bassett, Z. Zwillinger and Proskauer Rose litigators (M. Firestein and L. Rapaport) regarding issues to be addressed in brief in appeal of Assured v. Highways and Transportation Authority	0.60	1,100.00	660.00
06/13/2018	NAB	Email with Z. Zwillinger and M. Kahn regarding Assured and ACP appellate briefing (.2); emails with M. Firestein (Proskauer) regarding same (.2); call with M. Firestein (Proskauer), L. Rappaport (Proskauer), Z. Zwillinger, and M. Kahn regarding same (.6); further call with M. Kahn regarding same (.5); outline strategy considerations regarding same (.3); email with R. Vohra regarding Ambac appeal appendix issues (.1)	1.90	1,125.00	2,137.50

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/13/2018	RV1	Correspond with N. Bassett regarding the joint appendix for the Ambac appeal	0.10	740.00	74.00
06/13/2018	ZSZ	Call with counsel for Oversight Board (M. Morris, A. Richman, M. Firestein, J. Alonzo), N. Bassett, and M. Kahn regarding ACP Master and Assured First Circuit briefs (.6); analyze application of special revenues provisions of Bankruptcy Code (1.1); draft Assured First Circuit brief (3.0)	4.70	930.00	4,371.00
06/14/2018	ZSZ	Review proposed appendix in Ambac First Circuit appeal (.4); review HTA UCC-1s for perfection argument (.6); draft Assured First Circuit brief (3.1)	4.10	930.00	3,813.00
06/15/2018	IVT	Correspondence with L. Despina and N. Bassett regarding court order permitting Committee's participation in Assured appeal	0.10	1,075.00	107.50
06/15/2018	ZSZ	Draft Assured First Circuit brief (4.3); review underlying orders and support regarding same (.7)	5.00	930.00	4,650.00
06/18/2018	NAB	Analyze strategy for HTA appellate briefs (.2); begin reviewing draft motion to intervene in new Assured adversary proceeding (.2); draft email to L. Despina regarding HTA appellate briefs (.2)	0.60	1,125.00	675.00
06/18/2018	ZSZ	Draft Assured HTA First Circuit brief	3.30	930.00	3,069.00
06/19/2018	IVT	Correspondence with N. Bassett regarding motion to participate in Ambac appeal	0.10	1,075.00	107.50
06/19/2018	NAB	Email with Z. Zwillinger regarding Assured appellate brief (.2); analyze briefing strategy regarding same (.2); draft email to L. Despina regarding same (.3); review status of pending HTA appeals (.1); email with M. Firestein (Proskauer) regarding Ambac appeal (.1); email with M. Hoppin (Holwell Shuster & Goldberg LLP) regarding amicus brief in Ambac appeal (.1); call with I. Timofeyev regarding intervention in Ambac appeal and related appellate issues (.2); analyze strategy and pending issues regarding same (.2)	1.40	1,125.00	1,575.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	IVT	Correspondence with N. Bassett regarding draft notice	0.10	1,075.00	107.50
06/20/2018	ZSZ	Draft Assured First Circuit brief	0.50	930.00	465.00
06/21/2018	IVT	Correspondence with N. Bassett regarding motion to participate in Ambac appeal and potential brief in Aurelius appeal	0.10	1,075.00	107.50
06/21/2018	NAB	Draft email to A. Miller (Milbank) opposing counsel in Ambac appeal regarding motion to be heard on appeal (.2); review draft motion to be heard in Ambac appeal (.2); email with I. Timofeyev regarding same (.1)	0.50	1,125.00	562.50
06/21/2018	ZSZ	Draft Assured First Circuit brief	4.60	930.00	4,278.00
06/22/2018	NAB	Calls with Z. Zwillinger regarding Assured and ACP appeal strategy (.3); conference with I. Timofeyev regarding appellate intervention and briefing strategy issues (.4); analyze arguments regarding same (.3)	1.00	1,125.00	1,125.00
06/22/2018	ZSZ	Calls with N. Bassett regarding First Circuit brief and outstanding issues (.3); draft brief per input from L. Despins and N. Bassett (2.3)	2.60	930.00	2,418.00
06/24/2018	NAB	Draft email summary of appeal strategy for Committee (.4); begin review of draft Assured appellate brief (.4); email with Z. Zwillinger regarding same (.1); email to A. Miller (Milbank) regarding consent to being heard on Ambac appeal (.2)	1.10	1,125.00	1,237.50
06/25/2018	ZSZ	Draft First Circuit Assured HTA brief (6.8); review key filings in Jefferson County case (.7)	7.50	930.00	6,975.00
06/26/2018	ZSZ	Review background and key documents on record for Assured HTA First Circuit brief	1.40	930.00	1,302.00
06/27/2018	ZSZ	Correspondence with M. Kahn and N. Bassett regarding Assured HTA First Circuit brief (.5); draft outstanding issues list regarding same (.3)	0.80	930.00	744.00
06/28/2018	MRK	Review provisions of Puerto Rico Electric Power Authority bond resolution	0.90	1,100.00	990.00

The Commonwealth of Puerto Rico
96395-00007
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/28/2018	MRK	Review pleadings in litigation involving Puerto Rico Electric Power Authority in relation to Puerto Rico Highways and Transportation Authority	2.40	1,100.00	2,640.00
06/28/2018	ZSZ	Review underlying exhibits and declarations in connection with Assured HTA First Circuit brief	2.10	930.00	1,953.00
06/29/2018	IVT	Correspondence with L. Despina and N. Bassett regarding Committee's appellate brief	0.60	1,075.00	645.00
06/29/2018	MRK	Email to Z. Zwillinger regarding draft of brief to First Circuit in Assured v. HTA	0.10	1,100.00	110.00
06/29/2018	MRK	Revision of draft of brief to First Circuit in Assured v. HTA	3.80	1,100.00	4,180.00
06/29/2018	ZSZ	Review PREPA documents for potential argument in Assured HTA First Circuit brief (.7); revise brief regarding same (.6)	1.30	930.00	1,209.00
06/30/2018	IVT	Correspondence with L. Despina and N. Bassett regarding Committee's appellate brief	0.50	1,075.00	537.50
06/30/2018	IVT	Review Oversight Board's suggestions regarding Committee's appellate brief	0.40	1,075.00	430.00
Subtotal: B191 General Litigation			85.40		84,021.00
Total			97.90		93,595.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
IVT	Igor V. Timofeyev	Partner	6.10	1,075.00	6,557.50
NAB	Nicholas A. Bassett	Of Counsel	10.50	1,125.00	11,812.50
ZSZ	Zachary S. Zwillinger	Associate	58.90	930.00	54,777.00
SM29	Shlomo Maza	Associate	0.60	850.00	510.00
DEB4	Douglass E. Barron	Associate	1.30	810.00	1,053.00
RV1	Ravi Vohra	Associate	0.10	740.00	74.00
AFB	Anthony F. Buscarino	Associate	0.40	675.00	270.00

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ASH1	Andrew S. Hennigan	Associate	6.30	610.00	3,843.00
MRK	Marguerite R. Kahn	Special Counsel	13.30	1,100.00	14,630.00
HRO	Heather R. O'Dea	Other Timekeeper	0.40	170.00	68.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/11/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A7V781248; 06/11/2018; Zack Zwillinger; Paul Hastings LLP; 200 Park Ave; New York, NY 10166 ; 1ZA7V7810193897749 (MAN)			23.82
06/11/2018	Westlaw			28.20
06/25/2018	Westlaw			35.54
06/28/2018	Westlaw			152.11
05/31/2018	Computer Search (Other) - CourtLink Cost Recoveries- Invoice # EA-764831MS, Dated 6/20/2018 (05/01 - 05/31/18)			0.30
06/14/2018	Computer Search (Other)			2.52
06/19/2018	Computer Search (Other)			3.06
06/25/2018	Computer Search (Other)			30.69
06/29/2018	Computer Search (Other)			10.62
06/30/2018	Computer Search (Other) - CourtLink Cost Recoveries- Invoice # EA-768984MS, Dated 7/18/2018 (06/01 - 06/30/18)			1.41
Total Costs incurred and advanced				\$288.27

Current Fees and Costs **\$93,883.27**

Total Balance Due - Due Upon Receipt **\$93,883.27**



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New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165449

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$3,988.00

Current Fees and Costs Due

\$3,988.00

Total Balance Due - Due Upon Receipt

\$3,988.00

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Account Name: Paul Hastings LLP

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PO Box 894803
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September 4, 2018

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Invoice Number: 2165449

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

ERS **\$3,988.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
06/13/2018	ASH1	Draft summary of oral arguments in hearing on U.S. motion to dismiss Takings Clause litigation filed by a group of ERS bondholders for Committee	1.40	610.00	854.00
06/13/2018	DEB4	Correspond with A. Hennigan regarding summary of hearing in Federal Court of Claims (.3); revise same (.4)	0.70	810.00	567.00
06/28/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in order to prepare update for team	0.60	675.00	405.00
Subtotal: B113 Pleadings Review			2.70		1,826.00

B261 Investigations

06/20/2018	MEC5	Review revised non-disclosure agreement from I. Kege (Milliman) regarding obtaining pension related information (.3); mark-up same (.2)	0.50	1,200.00	600.00
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The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2165449

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/27/2018	MEC5	Review revised release agreement for Milliman in connection with document request from them	0.30	1,200.00	360.00
06/28/2018	MEC5	Correspond with R. Vohra regarding Milliman release agreement and revision to certain language (.1); call with R. Vohra regarding same (.1)	0.20	1,200.00	240.00
06/28/2018	RV1	Review correspondence from M. Comerford regarding most favored nation clauses (.1); telephone conference with M. Comerford regarding same (.1); analyze issues regarding same (1.0); follow-up correspondence with M. Comerford regarding same (.1)	1.30	740.00	962.00
Subtotal: B261 Investigations			2.30		2,162.00
Total			5.00		3,988.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	1.00	1,200.00	1,200.00
DEB4	Douglass E. Barron	Associate	0.70	810.00	567.00
RV1	Ravi Vohra	Associate	1.30	740.00	962.00
AFB	Anthony F. Buscarino	Associate	0.60	675.00	405.00
ASH1	Andrew S. Hennigan	Associate	1.40	610.00	854.00

Current Fees and Costs	\$3,988.00
Total Balance Due - Due Upon Receipt	\$3,988.00



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New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165450

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$26,946.50
Costs incurred and advanced	306.11
Current Fees and Costs Due	\$27,252.61
Total Balance Due - Due Upon Receipt	\$27,252.61

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7 Times Square
New York, NY 10036

September 4, 2018

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Invoice Number: 2165450

Attn: John J. Rapisardi, Esq.

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REMITTANCE COPY

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$26,946.50
Costs incurred and advanced	306.11
Current Fees and Costs Due	\$27,252.61
Total Balance Due - Due Upon Receipt	\$27,252.61

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165450

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Other Adversary Proceedings **\$26,946.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/19/2018	JK21	Review record in Assured adversary proceeding case no. 18-59	0.60	405.00	243.00
Subtotal: B110 Case Administration			0.60		243.00
B113 Pleadings Review					
06/01/2018	DEB4	Revise summary of pending adversary proceedings	0.40	810.00	324.00
06/01/2018	DEB4	Draft summary of complaint filed by State Insurance Fund Corporation unions	1.60	810.00	1,296.00
06/05/2018	AFB	Review pleadings filed in relevant litigation before the District Court for the District of Puerto Rico in connection with preparation of update for team	0.20	675.00	135.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2165450

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	DEB4	Correspond with A. Hennigan regarding summaries of Siemens litigation (.3); correspond with S. Maza regarding summary of First Circuit oral arguments (.2); revise summaries prepared by A. Hennigan and S. Maza (.8)	1.30	810.00	1,053.00
06/07/2018	ASH1	Review recent pleadings in adversary proceedings and related deadlines (.3); correspond with D. Barron concerning same (.1)	0.40	610.00	244.00
06/26/2018	ASH1	Review motion to stay Assured/FGIC adversary proceeding (.5); draft summary of same for Committee (.6)	1.10	610.00	671.00
06/26/2018	ASH1	Review the US DOJ motion to dismiss Martinez et al. v. Alex M. Azar II, Sec. of US Dept HHS (.8); draft summary of same for Committee update email (.9)	1.70	610.00	1,037.00
06/26/2018	DEB4	Correspond with A. Hennigan regarding summary of answer in equal protection litigation (.1); revise same (.2); correspond with A. Hennigan regarding status report in Voya/UPR litigation (.1)	0.40	810.00	324.00
06/27/2018	ASH1	Review joint status report filed by the parties in the Voya/UPR adversary proceeding (.1); review the underlying complaint and related docket entries (.3); draft summary of joint status report for Committee update email (.2)	0.60	610.00	366.00
06/28/2018	AFB	Review pleadings filed in relevant litigation before the District Court for the District of Puerto Rico in order to update the Committee/team	0.70	675.00	472.50
Subtotal: B113 Pleadings Review			8.40		5,922.50

B150 Meetings of and Communications with Creditors

06/01/2018	MEC5	Review litigation summary regarding updates on adversary proceedings for Committee (.6); provide comments to same to A. Buscarino (.5)	1.10	1,200.00	1,320.00
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The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2165450

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/01/2018	RV1	Revise the adversary proceeding and litigation summary for the Committee to incorporate A. Buscarino's comments (1.); correspond with A. Buscarino regarding same (.1)	1.10	740.00	814.00
06/11/2018	MEC5	Correspond with R. Vohra regarding litigation update for Committee in connection with pending adversary proceedings	0.20	1,200.00	240.00
06/11/2018	RV1	Correspond with M. Comerford regarding the adversary proceeding and litigation summary for the Committee	0.10	740.00	74.00
06/29/2018	MEC5	Review litigation summary from A. Buscarino regarding updates for Committee in connection with new adversary proceeding developments	0.50	1,200.00	600.00
06/30/2018	RV1	Update adversary proceeding/litigation summary for the Committee	0.80	740.00	592.00
Subtotal: B150 Meetings of and Communications with Creditors			3.80		3,640.00
 B191 General Litigation					
06/13/2018	AB21	Telephone conference with N. Bassett regarding Committee's motion to intervene in Assured v. Commonwealth adversary proceeding	0.20	1,125.00	225.00
06/13/2018	NAB	Call with A. Bongartz regarding new Assured adversary proceeding intervention (.2); email with R. Vohra regarding same (.2)	0.40	1,125.00	450.00
06/13/2018	RV1	Correspond with N. Bassett regarding intervention motion in the Assured v. Commonwealth adversary proceeding	0.10	740.00	74.00
06/14/2018	ZSZ	Review pleadings and exhibits regarding ACP master appeal (1.3)	1.30	930.00	1,209.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2165450

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/15/2018	RV1	Review scheduling motion in the Assured v. Commonwealth adversary proceeding (.1); begin drafting intervention motion regarding same (.6); correspond with N. Bassett regarding same (.1)	0.80	740.00	592.00
06/16/2018	RV1	Draft intervention motion for the Assured v. Commonwealth adversary proceeding (2.1); correspond with N. Bassett regarding same (.1)	2.20	740.00	1,628.00
06/19/2018	IVT	Conference with N. Bassett regarding strategy for brief and notice in ACP appeal	0.20	1,075.00	215.00
06/19/2018	NAB	Review pleadings in new Assured adversary proceeding (No. 18-059) (.3); email with R. Vohra regarding intervention in same (.1); call with R. Vohra regarding same (.1); revise draft intervention motion (.5); review of background documentation regarding adversary proceeding (.1); email with L. Despina and A. Bongartz regarding draft intervention motion (.1); email to M. Firestein (Proskauer) regarding consent to intervention (.1)	1.30	1,125.00	1,462.50
06/19/2018	RV1	Correspond with N. Bassett regarding Assured v. Commonwealth adversary proceeding and counsel involved in same (.1); correspond with J. Kuo regarding same (.1); review appellate record (.1); correspond with N. Bassett regarding draft intervention motion and notice (.1); revise intervention motion to incorporate N. Bassett's comments (.7); telephone conference with N. Bassett regarding same (.1)	1.20	740.00	888.00
06/20/2018	AB21	Review draft motion to intervene in Assured adversary proceeding (.2); telephone conference with R. Vohra regarding same (.1)	0.30	1,125.00	337.50
06/20/2018	NAB	Conference with R. Vohra regarding intervention in new Assured adversary proceeding (.1); revise draft intervention motion regarding same (.3); email with L. Despina and A. Bongartz regarding same (.1)	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2165450

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	RV1	Correspond with L. Despina, N. Bassett, and A. Bongartz regarding a budget for the Assured v. Commonwealth intervention motion (.2); revise intervention motion to include budget (.1); telephone conference with A. Bongartz regarding same (.1); telephone conference with N. Bassett regarding same (.1); review N. Bassett's comments to same (.1); revise language regarding budget (.3); correspond with L. Despina regarding same (.1)	1.00	740.00	740.00
06/21/2018	IVT	Review briefs and certain matters on record regarding ACP appeal	0.40	1,075.00	430.00
06/22/2018	IVT	Review briefs and certain documents on record regarding ACP appeal	0.60	1,075.00	645.00
06/22/2018	IVT	Conference with N. Bassett regarding briefing strategy in ACP appeal	0.40	1,075.00	430.00
06/27/2018	IVT	Prepare notice of decision not to file separate appeal brief	5.20	1,075.00	5,590.00
06/27/2018	IVT	Correspondence with N. Bassett regarding decision not to file separate appeal brief	0.10	1,075.00	107.50
06/27/2018	NAB	Revise draft appellate notice in AC Master appeal (.4); email with L. Despina regarding same (.1); email with I. Timofeyev regarding same (.1); call with D. Barron regarding new Assured adversary proceeding issues (.1); review same (.1)	0.80	1,125.00	900.00
06/30/2018	IVT	Revise notice of intent not to file brief in ACP appeal	0.40	1,075.00	430.00
06/30/2018	NAB	Email with I. Timofeyev and L. Despina regarding ACP appellate brief	0.20	1,125.00	225.00
Subtotal: B191 General Litigation			17.60		17,141.00
Total			30.40		26,946.50

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96395-00009
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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
IVT	Igor V. Timofeyev	Partner	7.30	1,075.00	7,847.50
MEC5	Michael E. Comerford	Of Counsel	1.80	1,200.00	2,160.00
NAB	Nicholas A. Bassett	Of Counsel	3.20	1,125.00	3,600.00
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50
ZSZ	Zachary S. Zwillinger	Associate	1.30	930.00	1,209.00
DEB4	Douglass E. Barron	Associate	3.70	810.00	2,997.00
RV1	Ravi Vohra	Associate	7.30	740.00	5,402.00
AFB	Anthony F. Buscarino	Associate	0.90	675.00	607.50
ASH1	Andrew S. Hennigan	Associate	3.80	610.00	2,318.00
JK21	Jocelyn Kuo	Paralegal	0.60	405.00	243.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/15/2018	Photocopy Charges	475.00	0.08	38.00
06/01/2018	Computer Search (Other)			7.20
06/04/2018	Computer Search (Other)			7.29
06/05/2018	Computer Search (Other)			9.18
06/06/2018	Computer Search (Other)			10.62
06/07/2018	Computer Search (Other)			12.60
06/08/2018	Computer Search (Other)			10.98
06/11/2018	Computer Search (Other)			9.63
06/12/2018	Computer Search (Other)			17.28
06/13/2018	Computer Search (Other)			12.15
06/14/2018	Computer Search (Other)			9.36
06/15/2018	Computer Search (Other)			9.81
06/18/2018	Computer Search (Other)			6.48
06/19/2018	Computer Search (Other)			17.64
06/20/2018	Computer Search (Other)			22.59
06/21/2018	Computer Search (Other)			19.35
06/22/2018	Computer Search (Other)			19.17

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2165450

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06/25/2018	Computer Search (Other)	15.93
06/26/2018	Computer Search (Other)	12.69
06/27/2018	Computer Search (Other)	13.50
06/28/2018	Computer Search (Other)	14.13
06/29/2018	Computer Search (Other)	10.53

Total Costs incurred and advanced	\$306.11
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Current Fees and Costs	\$27,252.61
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Total Balance Due - Due Upon Receipt	\$27,252.61
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t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165451

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despins

Legal fees for professional services for the period ending June 30, 2018	\$316,627.00
Costs incurred and advanced	16,277.63
Current Fees and Costs Due	\$332,904.63
Total Balance Due - Due Upon Receipt	\$332,904.63

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Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
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Los Angeles, CA 90189-4803

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7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165451

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$316,627.00
Costs incurred and advanced	16,277.63
Current Fees and Costs Due	\$332,904.63
Total Balance Due - Due Upon Receipt	\$332,904.63

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Invoice Number: 2165451

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Mediation **\$316,627.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/07/2018	JK21	Electronically file with the court joint informative motion regarding agreement in principle in COFINA adversary proceeding (.4); electronic service of joint informative motion regarding agreement in principle in COFINA adversary proceeding (.7)	1.10	405.00	445.50
06/08/2018	ACS1	Service of Joint Informative Motion of Commonwealth Agent and COFINA Agent Disclosing Agreement in Principle	1.60	405.00	648.00
06/12/2018	JK21	Prepare and electronically file with the court certificate of service regarding Joint Informative Motion regarding Disclosing Agreement in Principle	0.60	405.00	243.00
06/13/2018	JK21	Correspond with A. Suffern regarding potential filing	0.20	405.00	81.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/14/2018	JK21	Electronically file with the court SUT escrow motion and motion to expedite (.7); electronically serve SUT escrow motion and motion to expedite (.6); correspond with R. Lupo regarding SUT escrow motion and motion to expedite (.2)	1.50	405.00	607.50
06/20/2018	JK21	Electronically file with the court informative motion further extending objection deadline regarding SUT procedures motion (.4); electronically serve informative motion further extending objection deadline regarding SUT procedures motion (.4)	0.80	405.00	324.00
06/20/2018	JK21	Correspond with R. Lupo regarding service of informative motion further extending objection deadline regarding SUT procedures motion	0.20	405.00	81.00
Subtotal: B110 Case Administration			6.00		2,430.00
B113 Pleadings Review					
06/11/2018	DEB4	Summarize responses to motion to hold decision in abeyance	2.60	810.00	2,106.00
06/11/2018	MEC5	Correspond with S. Maza regarding Committee response regarding abeyance request and merits	0.40	1,200.00	480.00
06/14/2018	DEB4	Call with A. Bongartz regarding order granting motion to expedite	0.10	810.00	81.00
06/19/2018	DEB4	Calls with A. Bongartz regarding responses to SUT motion	0.10	810.00	81.00
06/21/2018	DEB4	Draft summary of COFINA Senior response to SUT motion	0.70	810.00	567.00
06/28/2018	DEB4	Correspond with A. Bongartz, S. Maza, L. Despina regarding order allowing intervention (.1)	0.10	810.00	81.00
06/28/2018	SM29	Review opinion and order regarding BNY intervention motion (.2); correspond with L. Despina regarding same (.1)	0.30	850.00	255.00
Subtotal: B113 Pleadings Review			4.30		3,651.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/01/2018	AB21	Revise REDACTED (1.6); correspond with L. Despina regarding same (.3); correspond with R. Levin (Jenner) and R. Gordon (Jenner) regarding same (.2); correspond with M. Feldman (Willkie) and J. Minias (Willkie) regarding same (.1); telephone conference with L. Despina, J. Minias, and K. Klee (Klee Tuchin) regarding same (.3)	2.50	1,125.00	2,812.50
06/01/2018	AB21	Correspond with L. Despina regarding update on settlement discussions (.2); telephone conference with L. Despina, C. Flaton (Zolfo Cooper), M. Feldman, and S. Gumbs (FTI) regarding same (.4); correspond with Committee regarding same (.1); telephone conference with L. Despina, C. Flaton and Committee regarding same (.6); follow-up telephone conference with L. Despina and C. Flaton regarding same (.3)	1.60	1,125.00	1,800.00

The Commonwealth of Puerto Rico
96395-00010
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/01/2018	LAD4	T/c B. Gordon (Jenner) regarding settlement discussion update (.2); t/c C. Flaton regarding same (.3); t/c B. Whyte (COFINA Agent) regarding negotiation (.5); t/c M. Feldman (Willkie) regarding REDAC (.3); t/c C. Flaton & M. Westermann (Zolfo Cooper) regarding REDACTED (.5); call S. Gumbs (FTI), R. Gordon & R. Levin (Jenner), C. Flaton (Zolfo Cooper) and A. Bongartz regarding same (.4); email to full committee regarding same (.5); t/c D. Mack (Drivetrain) regarding same (.4); t/c Judge Houser regarding same (.2); further call with C. Flaton and A. Bongartz regarding same (.3); t/c S. Kirpalani (Quinn Emanuel) regarding REDACT (5); second call Judge Houser regarding open issues (.3); analyze open COFINA points (.9); t/c K. Klee (Klee Tuchin), M. Feldman (Willkie), and A. Bongartz regarding open points (.3)	5.60	1,395.00	7,812.00
06/02/2018	AB21	Revise REDACTED (.9); correspond with L. Despins regarding same (.7)	1.60	1,125.00	1,800.00
06/02/2018	LAD4	T/c S. Kirpalani (Quinn Emanuel) regarding REDACT (.5); t/c Judge Houser regarding same (.3); emails to R. Gordon, R. Levin (Jenner) regarding REDACTED (1.5); same with S. Millman (Stroock) (1.1); prepare term sheet (2.2)	5.60	1,395.00	7,812.00
06/03/2018	AB21	Revise REDACTED (1.4); correspond with L. Despins regarding same (.2); correspond with R. Levin (Jenner) and R. Gordon (Jenner) regarding same (.1); correspond with Committee regarding same (.2); correspond with M. Feldman (Willkie) and J. Minias (Willkie) regarding same (.1)	2.00	1,125.00	2,250.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/03/2018	LAD4	Several emails to A. Bongartz regarding REDACTED (.7); draft separate cover emails to COFINA Agent, Committee, retiree committee professionals (R. Levin, R. Gordon (Jenner)) regarding term sheet (.7); draft REDACTED (1.1)	2.50	1,395.00	3,487.50
06/04/2018	AB21	Revise REDACTED (.7); analyze issues regarding same (.4); correspond with J. Minias and C. Koenig (Willkie) regarding same (.1); review REDACTED (.7); revisions regarding same (.6); correspond with L. Despins regarding same (.7); telephone conference with L. Despins regarding same (.3); correspond with Committee regarding same (.2); correspond with R. Levin (Jenner) regarding same (.1); telephone conference with R. Levin regarding same (.1); correspond with J. Minias regarding same (.2); correspond with M. Feldman (Willkie) regarding same (.1); telephone conference with C. Koenig (Willkie) regarding same (.1)	4.30	1,125.00	4,837.50
06/04/2018	AB21	Telephone conference with L. Despins, J. Minias (Willkie), and Judge Houser regarding Commonwealth-COFINA settlement (.4); prepare notes for same (.3)	0.70	1,125.00	787.50

The Commonwealth of Puerto Rico
96395-00010
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/04/2018	LAD4	T/c D. Mack (Drivetrain) regarding settlement discussion update (.3); t/c A. Velazquez (co-chair) regarding same (.5); t/c J. Minias & M. Feldman (Willkie) regarding open points (.4); t/c M. Sosland (Butler Snow) regarding update on settlement of COFINA (.2); t/c C. Flaton (Zolfo Cooper) regarding REDACTED (.4); t/c C. Flaton regarding RE (.2); t/c B. Rosen (Proskauer) regarding update on settlement (.3); t/c A. Bongartz regarding REDACTED (.3); t/c J. Minias (Willkie) regarding call feature (.2); t/c S. Kirpalani (Quinn Emanuel) regarding REDACTED (.3); t/c M. Feldman regarding REDACTED (.2); second call with M. Feldman regarding same (.2); t/c Judge Houser and A. Bongartz regarding status report (.4); t/c B. Rosen regarding REDACTED (.4); review/edit revised language for term sheet (1.1)	5.40	1,395.00	7,533.00
06/05/2018	AB21	Correspond with L. Despina regarding REDACTED (.2); correspond with J. Minias (Willkie) and C. Koenig (Willkie) regarding same (.2); telephone conference with J. Minias regarding same (.1); telephone conferences with M. Hindman (clerk to Judge Houser) regarding REDACTED (.2); correspond with M. Hindman regarding same (.2); telephone conferences with J. Minias (Willkie) regarding same (.2); correspond with L. Despina regarding same (.2)	1.30	1,125.00	1,462.50

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	AB21	Revise REDACTED (1.1); correspond with L. Despina regarding same (.9); correspond with C. Flaton (Zolfo) regarding same (.1); correspond with R. Levin (Jenner) and R. Gordon (Jenner) regarding same (.3); correspond with M. Stancil (Robbins Russell), M. Ellenberg (Cadwalader), and A. Rosenberg (Paul Weiss) regarding same (.2); correspond with Committee regarding same (1.1); correspond with D. Mack (Drivetrain) regarding same (.1); correspond with A. Velazquez (SEIU) regarding question concerning REDACTED (.2); review REDACTED related to same (.7)	4.70	1,125.00	5,287.50
06/05/2018	LAD4	Early call with C. Flaton (Zolfo Cooper) regarding REDACTED (.4)	0.40	1,395.00	558.00
06/05/2018	MRK	Analyze REDACTED	0.90	1,100.00	990.00
06/05/2018	MRK	Telephone conference with S. Martinez (Zolfo Cooper) regarding REDACTED	0.30	1,100.00	330.00
06/05/2018	MRK	Emails from and to A. Bongartz regarding REDACTED	0.20	1,100.00	220.00
06/05/2018	MRK	Email to S. Martinez (Zolfo Cooper) regarding REDACTED	0.60	1,100.00	660.00
06/05/2018	MRK	Analysis regarding REDACTED	1.60	1,100.00	1,760.00
06/05/2018	MRK	Email to S. Martinez (Zolfo Cooper) regarding REDACTED	0.30	1,100.00	330.00
06/06/2018	AB21	Telephone conferences with R. Vohra regarding Commonwealth-COFINA settlement and workstreams for same (.2); revise task list for settlement (.5)	0.70	1,125.00	787.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/06/2018	RV1	Telephone conferences with A. Bongartz regarding the Commonwealth-COFINA Dispute settlement (.2); correspond with J. Kuo regarding same (.1); draft document requirements and workstream list in connection with same (.9)	1.20	740.00	888.00
06/07/2018	AB21	Revise task list for Commonwealth-COFINA settlement (.5); telephone conference with C. Flaton (Zolfo) regarding same (.1); correspond with L. Despins regarding same (.1); telephone conferences with J. Minias (Willkie) regarding kick-off call with COFINA Agent advisors to effectuate settlement (.2); correspond with J. Minias regarding same (.1); review COFINA Agent press release regarding agreement in principle (.3); correspond with J. Minias and L. Despins regarding same (.3)	1.60	1,125.00	1,800.00
06/07/2018	AB21	Telephone conference with L. Despins, M. Feldman (Willkie) and J. Minias (Willkie) regarding update on Commonwealth-COFINA settlement (.5); comment on informative motion regarding release of term sheet (.5); telephone conference with C. Koenig (Willkie) regarding same (.1); correspond with L. Despins regarding same (.2); correspond with R. Levin (Jenner) regarding same (.1); finalize informative motion and exhibit for filing (.3); further correspond with L. Despins regarding same (.4); telephone conferences with J. Minias regarding informative motion regarding term sheet (.2); correspond with J. Minias regarding same (.2); correspond with J. Kuo regarding same (.1)	2.60	1,125.00	2,925.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/07/2018	LAD4	T/c M. Feldman, J. Minias (Willkie) and A. Bongartz regarding next steps regarding REDACTED (.5); t/c M. Feldman, J. Minias, and Judge Houser regarding same (.2); t/c A. Velazquez (SEIU) regarding same (.7); t/c C. Flaton (Zolfo Cooper) regarding COFINA settlement next steps (.3); t/c M. Feldman (WFG) regarding REDACTED (.2); t/c D. Gropper (Aurelius) regarding REDACTED (.2); t/c S. Kirpalani (Quinn Emanuel) regarding next steps (.4); prepare informative motion regarding release of settlement info (.5); t/c D. Mack (Drivetrain) regarding release (.3); t/c C. Flaton (Zolfo Cooper) regarding claims proceeds (.4); t/c C. Flaton (Zolfo Cooper) regarding reprofiling of debt (.3); review/edit COFINA agent release (.4); t/c S. Kirpalani regarding REDACTED (.5)	4.90	1,395.00	6,835.50
06/08/2018	AB21	Conference with D. Barron regarding motion for interim escrow procedures (.2); correspond with L. Despins regarding same (.1)	0.30	1,125.00	337.50
06/08/2018	AB21	Update task list for Commonwealth-COFINA settlement (.5); telephone conference with L. Despins, M. Stancil (Robbins Russell), M. Ellenberg (Cadwalader) and A. Rosenberg (Paul Weiss) regarding Commonwealth-COFINA settlement (1.0); telephone conference with L. Despins, C. Flaton (Zolfo), J. Minias (Willkie), and C. Song (Miller Buckfire) regarding game plan for Commonwealth-COFINA settlement (.5); telephone conference with L. Despins and M. Gregory (Silverpoint) regarding Commonwealth-COFINA settlement (.4); revise REDACTED (.5); correspond with L. Despins regarding same (.2); correspond with J. Minias (Willkie) regarding same (.1); telephone conferences with S. Maza regarding reply in support of urgent motion for 60 day abeyance (.2)	3.40	1,125.00	3,825.00

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06/08/2018	BRG	Correspond with J. Browning regarding settlement language and recitals	0.10	850.00	85.00
06/08/2018	DEB4	Draft escrow order (9.2); conference with A. Bongartz regarding same (.2)	9.40	810.00	7,614.00
06/08/2018	LAD4	T/c M. Stancil, A. Rosenberg, M. Ellenberg (Cadwalader), and A. Bongartz regarding questions about COFINA settlement (1.0); t/c D. Mack (Drivetrain) regarding REDA (.3); t/c J. Minias (Willkie), C. Song (Miller Buckfire), C. Flaton (Zolfo Cooper) and A. Bongartz regarding next steps on COFINA settlement (.5); t/c D. Mack regarding REDACTED (.3); t/c M. Gregory (Silverpoint) and A. Bongartz regarding settlement (.4); t/c C. Flaton (Zolfo Cooper) regarding same (.2); t/c A. Velazquez (SEIU) regarding update on same (.4); analyze REDACTED (1.7)	4.80	1,395.00	6,696.00
06/08/2018	SM29	Calls with A. Bongartz regarding reply in support of abeyance (.2); analyze abeyance issues (1.0)	1.20	850.00	1,020.00
06/09/2018	AB21	Revise motion for interim escrow and related proposed order (7.3); telephone conference with D. Barron regarding same (.1); correspond with D. Barron regarding same (.1); correspond with L. Despina regarding same (.1)	7.60	1,125.00	8,550.00
06/09/2018	DEB4	Revise escrow motion per A. Bongartz edits to proposed order	1.20	810.00	972.00
06/09/2018	DEB4	Draft escrow motion (6.1); conference with A. Bongartz regarding same (.1)	6.20	810.00	5,022.00
06/09/2018	LAD4	Outline for A. Bongartz account neutrality motion and draft reply to abeyance motion	0.80	1,395.00	1,116.00

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06/10/2018	AB21	Revise interim escrow motion (.7); correspond with L. Despina regarding task list for Commonwealth-COFINA settlement (.1); correspond with M. Bienenstock (Proskauer) regarding same (.1); correspond with B. Whyte (COFINA Agent) and K. Klee (Klee Tuchin) regarding settlement kick-off meeting with Proskauer and O'Melveny (.1); revise draft reply in further support of abeyance motion (.2); correspond with L. Despina regarding same (.1)	1.30	1,125.00	1,462.50
06/10/2018	DEB4	Draft motion to expedite escrow motion	1.70	810.00	1,377.00
06/10/2018	SM29	Review caselaw in support of abeyance motion (2.9); prepare reply regarding same (1.1); email A. Bongartz regarding same (.2); email with A. Hennigan regarding same (.6)	4.80	850.00	4,080.00
06/11/2018	AB21	Kick-off meeting with L. Despina, C. Flaton (Zolfo), M. Bienenstock (Proskauer), J. Rapisardi (O'Melveny), J. Minias (Willkie) and Judge Houser regarding Commonwealth-COFINA settlement (1.1); review term sheet and associated documents to prepare for same (.5); debrief with L. Despina regarding same (.2); correspond with J. Minias regarding revised proposed language for agreement in principle (.4); correspond with L. Despina regarding same (.1); correspond with M. Ellenberg (Cadwalader), M. Stancil (Robbins Russell), and A. Rosenberg (Paul Weiss) regarding same (.1); review response to 60-day abeyance motion (.4); correspond with L. Despina and C. Flaton regarding same (.3); prepare motion regarding post-July 1 SUT collections (2.9)	6.00	1,125.00	6,750.00
06/11/2018	BRG	Review Commonwealth-COFINA settlement filings and objections	0.10	850.00	85.00
06/11/2018	DEB4	Revise escrow motion	1.40	810.00	1,134.00

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06/11/2018	LAD4	Prepare outline for kick-off meeting at Proskauer regarding settlement (.4); handle all hands meeting at Proskauer with M. Bienenstock, M. Feldman (WFG), A. Bongartz, C. Flaton (Zolfo Cooper), John Rapisardi (O'Melveny), M. Rodrigue (Miller Buckfire) regarding kick-off for COFINA settlement (1.1); post-mortem discussion regarding same with A. Bongartz (.2); t/c M. Feldman (Willkie) regarding escrow (.2); t/c S. Kirpalani (Quinn Emanuel) regarding update (.4); review/edit interim escrow motion (1.9)	4.20	1,395.00	5,859.00
06/11/2018	SM29	Analyze issues regarding abeyance request (2.4); email A. Bongartz regarding same (.3)	2.70	850.00	2,295.00
06/11/2018	SM29	Review responses to Agents' joint motion (1.1); email with L. Despina regarding same (.2)	1.30	850.00	1,105.00
06/12/2018	AB21	Prepare motion regarding post-July 1 SUT collections (2.9); revise related motion to expedite (.5); correspond with J. Minias (Willkie) regarding SUT motion (.3); correspond with L. Despina regarding same (.1); correspond with S. Uhland (O'Melveny) regarding same (.1); correspond with M. Bienenstock (Proskauer) regarding same (.1); correspond with Committee regarding same (.4); telephone conference with L. Sizemore (Reed Smith) regarding same (.1); correspond with R. Levin (Jenner) and R. Gordon (Jenner) regarding proposed revisions to agreement in principle (.2); telephone conference with M. Kahn regarding COFINA enabling act (.2); correspond with L. Despina regarding same (.2)	5.10	1,125.00	5,737.50
06/12/2018	DEB4	Revise motion to expedite	1.10	810.00	891.00
06/12/2018	JK21	Revise SUT escrow motion	1.20	405.00	486.00

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06/12/2018	LAD4	T/c D. Mack (Drivetrain) regarding settlement update (.3); review/edit account neutrality motion/BNY (4.1); t/c Judge Houser regarding GO issues (.1)	4.50	1,395.00	6,277.50
06/12/2018	MRK	Telephone conference with A. Bongartz regarding REDACTED	0.20	1,100.00	220.00
06/12/2018	MRK	Review email from A. Bongartz to L. Despina regarding REDACTED	0.10	1,100.00	110.00
06/12/2018	SM29	Email with A. Bongartz regarding urgent motion regarding escrow of SUT (.1); analyze issues regarding same (.8)	0.90	850.00	765.00
06/13/2018	AB21	Revise motion for post-July 1 SUT collections (2.3); revise related motion to expedite (.4); correspond with D. Barron regarding same (.1); correspond with J. Minias (Willkie) regarding same (.3); telephone conference with L. Sizemore (Reed Smith) regarding same (.4); correspond with M. Stancil (Robbins Russell), M. Ellenberg (Cadwalader), and A. Rosenberg (Paul Weiss) regarding same (.1); telephone conference with L. Despina and D. Gropper (Aurelius) regarding Commonwealth-COFINA settlement (.3); follow-up telephone conference with L. Despina and C. Flaton (Zolfo) regarding same (.4)	4.30	1,125.00	4,837.50
06/13/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding REDACTED (.2); t/c J. Minias (Willkie) regarding BONY issues (.2); review/edit motion for account neutrality (1.6); t/c D. Gropper (Aurelius) & A. Bongartz regarding settlement issues (.3); second call C. Flaton and A. Bongartz regarding summary of GOs arguments (.4)	2.70	1,395.00	3,766.50

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06/14/2018	AB21	Revise motion regarding post-July 1 SUT collections and related motion to expedite (1.1); correspond with L. Despina regarding same (.1); telephone conference with D. Barron regarding same (.1); correspond with J. Kuo regarding filing of same (.1); prepare for meeting regarding settlement with GO bondholder group, including review of related presentations (.8); correspond with L. Despina regarding same (.1)	2.30	1,125.00	2,587.50
06/14/2018	LAD4	Review discussion notes and pending issues to prepare for meeting with GOs (1.7); t/c S. Martinez (Zolfo Cooper) regarding REDACTED (.3); t/c Judge Houser regarding update on meeting with GOs (.3)	2.30	1,395.00	3,208.50
06/14/2018	MEC5	Review settlement filings and terms to prepare for meeting with GO bonds and advisors regarding settlement of COFINA issues	1.00	1,200.00	1,200.00
06/15/2018	AB21	Participate via telephone in conference with L. Despina, C. Flaton (Zolfo), D. Gropper (Aurelius), I. Epstein (Autonomy), and B. Bromberg (Goldin) regarding Commonwealth-COFINA settlement	1.70	1,125.00	1,912.50
06/15/2018	DEB4	Correspond with A. Bongartz regarding reply in support of SUT motion	0.10	810.00	81.00
06/15/2018	LAD4	Prepare outline and notes for meeting with GOs group representatives (1.2); handle same with Judge Houser (phone), A. Rosenberg (Paul Weiss), M. Stancil (Robbins Russell), Dan Gropper (Aurelius), Ian Epstein (Autonomy), C. Flaton (Zolfo Cooper), M. Comerford and A. Bongartz regarding COFINA settlement (1.7); post-mortem discussion regarding same with C. Flaton, M. Westermann (Zolfo Cooper) and M. Comerford (.3); t/c D. Mack (Drivetrain) regarding same (.2); t/c M. Feldman (Willkie) regarding settlement update (.4); list open issues raised by GOs (.6)	4.40	1,395.00	6,138.00

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06/15/2018	MEC5	Prepare outline and notes for meeting with GO bonds (1.1); attend meeting with A. Rosenberg (Paul Weiss), M. Stancil (Robbins Russell), R. Kost (Goldin) and certain GO creditors, J. Houser, L. Despins and C. Flaton (Zolfo) regarding Commonwealth-COFINA settlement (1.7); follow-up discussion on open issues with C. Flaton (Zolfo) and L. Despins post-meeting (.3); review same (.2)	3.30	1,200.00	3,960.00
06/16/2018	DEB4	Draft reply in support of SUT motion	12.80	810.00	10,368.00
06/17/2018	DEB4	Draft additional parts of reply in support of SUT motion	4.40	810.00	3,564.00
06/18/2018	AB21	Review comments from S. Segal (Kramer Levin) on proposed order for SUT procedures (.4); correspond with L. Despins regarding same (.4)	0.80	1,125.00	900.00
06/18/2018	LAD4	Long call C. Flaton regarding update on settlement process	0.40	1,395.00	558.00
06/18/2018	LAD4	T/c A. Caton (Kramer Levin) regarding BNY account neutrality motion (.2); email to same regarding interplay regarding BNY (.2); email to A. Caton rejecting potential compromise regarding same (.1)	0.50	1,395.00	697.50
06/19/2018	AB21	Revise draft settlement agreement for Commonwealth-COFINA settlement (2.7); correspond with L. Despins regarding same (.1)	2.80	1,125.00	3,150.00

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06/19/2018	AB21	Telephone conferences with L. Sizemore (Reed Smith) regarding BNY concerns with SUT procedures motion (.3); review issues regarding same (.1); correspond with L. Despina regarding same and revised proposed SUT order (.6); revise proposed SUT order (.2); correspond with A. Caton (Kramer Levin) regarding same (.1); correspond with J. Minias (Willkie) regarding same (.1); revise informative motion for extension of deadline to object to SUT motion (.2); telephone conferences with D. Barron regarding same (.1); telephone conferences with S. Maza regarding reply in support of SUT motion (.3); correspond with L. Despina and S. Maza regarding same (.2); review AAFAF response to SUT motion (.4)	2.60	1,125.00	2,925.00
06/19/2018	DEB4	Revise draft reply brief in support of SUT motion	4.10	810.00	3,321.00
06/19/2018	DEB4	Draft informative motion regarding objection deadline regarding SUT procedures motion	0.70	810.00	567.00
06/19/2018	LAD4	T/c Judge Houser, Marty Kopaz (Phoenix) and C. Flaton regarding settlement analysis (.4); t/c D. Mack (Drivetrain) regarding update on COFINA mediation (.4)	0.80	1,395.00	1,116.00
06/19/2018	SM29	Review AAFAF response to SUT procedures motion and issue raised therein (.7); calls with A. Bongartz regarding same (.3); correspond with A. Bongartz and L. Despina regarding same (.2)	1.20	850.00	1,020.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	AB21	Revise informative motion regarding further extension of objection deadline to SUT motion (.2); telephone conference with L. Sizemore (Reed Smith) regarding SUT motion (.1); correspond with L. Despina regarding same (.1); revise proposed order for SUT motion (.1); correspond with S. Segal (Kramer Levin) regarding same (.1); telephone conferences with S. Maza regarding reply regarding SUT motion (.7); correspond with K. Scherling (Quinn Emanuel) regarding response to SUT motion (.1); telephone conference with K. Scherling regarding same (.1); review same (.3); correspond with L. Despina regarding same (.1); correspond with L. Despina regarding BNY intervention motion (.1); analyze responses to SUT motion (1.3); review draft reply by COFINA Agent (.2)	3.50	1,125.00	3,937.50
06/20/2018	AB21	Revise Commonwealth-COFINA settlement agreement (2.3); correspond with M. Kahn regarding same (.2); review caselaw regarding REDACTED (.8); correspond with L. Despina regarding same (.1)	3.40	1,125.00	3,825.00
06/20/2018	DEB4	Correspond with A. Bongartz regarding BONY pleadings regarding SUT motion and intervention (.1); summarize responses to SUT motion (1.4); correspond with S. Maza regarding same (.1)	1.60	810.00	1,296.00
06/20/2018	DEB4	Draft supplemental informative motion regarding extension of deadline regarding SUT procedures motion	0.30	810.00	243.00
06/20/2018	JRB	Correspondence with L. Despina regarding scope question	0.20	1,200.00	240.00
06/20/2018	MRK	Revision of recitals to settlement agreement between COFINA Agent and Commonwealth Agent, including those pertaining to evolution of Puerto Rico sales and use taxes and those pertaining to exclusion of certain sales and use taxes from settlement	2.40	1,100.00	2,640.00

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06/20/2018	MRK	Emails to and from A. Bongartz regarding recitals to settlement agreement between COFINA Agent and Commonwealth Agent	0.30	1,100.00	330.00
06/20/2018	MRK	Review statutes pertaining to Puerto Rico sales and use taxes	0.60	1,100.00	660.00
06/20/2018	RV1	Correspond with S. Maza regarding signatories to the Commonwealth-COFINA Dispute stipulation (.2); review background and settlement documents regarding same (.5); correspond with A. Bongartz regarding same (.1)	0.80	740.00	592.00
06/20/2018	SM29	Calls with A. Bongartz regarding reply in support of SUT procedures motion (.7); review AAFAF response to same (.5); review BONY intervention motion and proposed objection to SUT procedures motion (.9); prepare reply in support of SUT procedures motion (9.2)	11.30	850.00	9,605.00
06/21/2018	AB21	Revise draft reply in support of SUT motion (1.3); analyze arguments regarding same (.4); correspond with L. Despina and S. Maza regarding same (.4); correspond with J. Minias (Willkie) regarding draft COFINA Agent reply (.1); telephone conference with J. Minias regarding same (.1); revise proposed order for SUT motion (.4); correspond with J. Minias regarding same (.1); correspond with K. Scherling (Quinn Emanuel) regarding same (.1); correspond with S. Segal (Kramer Levin) regarding same (.1); telephone conference with S. Segal regarding same (.1); correspond with E. Barak (Proskauer) regarding same (.1); correspond with R. Levin (Jenner) regarding same (.2); correspond with L. Despina regarding same (.3)	3.70	1,125.00	4,162.50

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06/21/2018	AB21	Revise Commonwealth-COFINA settlement agreement (2.1); telephone conferences with M. Kahn regarding same (.3); correspond with M. Kahn regarding same (.1); conference with L. Despina regarding same (.5); telephone conference with C. Flaton (Zolfo Cooper) regarding same (.1); telephone conference with J. Minias (Willkie), B. Rosen (Proskauer), M. Rodrigue (Miller Buckfire), Judge Houser, C. Flaton (Zolfo), and L. Despina regarding kick-off call regarding structuring of COFINA securities and injunction provision (.3)	3.40	1,125.00	3,825.00
06/21/2018	LAD4	T/c Judge Houser, M. Bienenstock (Proskauer), M. Feldman (Willkie), J. Minias (Willkie), A. Bongartz regarding getting started with all hands meetings regarding structuring of Commonwealth-COFINA settlement provisions (.3)	0.30	1,395.00	418.50
06/21/2018	LAD4	Meeting with A. Bongartz regarding reply to BONY motion (.5); review/edit reply (1.9)	2.40	1,395.00	3,348.00
06/21/2018	MRK	Telephone conferences with A. Bongartz regarding settlement agreement between COFINA Agent and Commonwealth Agent	0.30	1,100.00	330.00
06/21/2018	MRK	Emails with A. Bongartz regarding revised recitals to settlement agreement between COFINA Agent and Commonwealth Agent	0.20	1,100.00	220.00
06/21/2018	MRK	Review revised recitals to settlement agreement between COFINA Agent and Commonwealth Agent	0.20	1,100.00	220.00
06/21/2018	MRK	Review selected provisions of term sheet/agreement in principle relating to settlement agreement between COFINA Agent and Commonwealth Agent	0.30	1,100.00	330.00
06/21/2018	NAB	Conference with S. Maza regarding BNY motion to intervene (.3); review BNY motion and related intervention documents (.2); call with T. Mungovan (Proskauer) and S. Maza regarding same (.2)	0.70	1,125.00	787.50

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06/21/2018	RV1	Office conference with S. Maza regarding COFINA bonds represented in the Commonwealth-COFINA Dispute (.1); analyze same (1.1); draft chart detailing same (.3); telephone conference with S. Maza regarding same (.1); telephone conference with S. Maza regarding objection to BONY's intervention motion (1); analyze arguments with respect to same (2.3); correspond with S. Maza regarding same (.1)	4.10	740.00	3,034.00
06/21/2018	SM29	Prepare reply in support of SUT procedures motion (1.3); revise same to incorporate comments from L. Despina (2.4); correspond with L. Despina regarding same (.2)	3.90	850.00	3,315.00
06/21/2018	SM29	Call with N. Bassett regarding BNY intervention in advance of call with Proskauer (.3); call with N. Bassett and T. Mungovan (Proskauer) regarding same (.2); analyze issues regarding FRCP 24 (4.2); conferences with R. Vohra regarding existing intervenors (.3); review email from R. Vohra regarding caselaw regarding adequate representation (.8); prepare objection to BNY intervention motion (6.2); correspond with L. Despina regarding same (.2)	12.20	850.00	10,370.00
06/22/2018	AB21	Revise proposed SUT procedures order (.5); correspond with S. Segal (Kramer Levin) regarding same (.1); correspond with L. Despina regarding same (.2); correspond with J. Minias (Willkie) regarding same (.2); correspond with S. Kirpalani (Quinn Emanuel) and E. Barak (Proskauer) regarding same (.1)	1.10	1,125.00	1,237.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	AB21	Revise reply in support of SUT motion (1.3); telephone conferences with S. Maza regarding same (.6); correspond with S. Maza regarding same (.3); correspond with L. Despina regarding same (.2); revise limited objection to BNY intervention motion (.9); telephone conferences with S. Maza regarding same (.4); correspond with L. Despina regarding same (.1); correspond with A. Suffern regarding filing and service of SUT reply and objection to BNY intervention motion (.3)	4.10	1,125.00	4,612.50
06/22/2018	ACS1	File (1) Omnibus Reply of Commonwealth Agent in Support of Urgent Motion, Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019, for Order Establishing Procedures Governing 5.5% SUT Revenues Collected On or After July 1, 2018; and (2) Commonwealth Agent's Limited Objection to Urgent Motion of Bank of New York Mellon, as Trustee, for Leave to Intervene in Commonwealth-COFINA Dispute for a Limited Purpose	0.30	405.00	121.50
06/22/2018	ACS1	Serve (1) Omnibus Reply of Commonwealth Agent in Support of Urgent Motion, Pursuant to Bankruptcy Code Section 105(a) and Bankruptcy Rule 9019, for Order Establishing Procedures Governing 5.5% SUT Revenues Collected On or After July 1, 2018; and (2) Commonwealth Agent's Limited Objection to Urgent Motion of Bank of New York Mellon, as Trustee, for Leave to Intervene in Commonwealth-COFINA Dispute for a Limited Purpose	1.90	405.00	769.50
06/22/2018	ACS1	Review authority cited in Commonwealth Agent's Limited Objection to Urgent Motion of Bank of New York Mellon, as Trustee, for Leave to Intervene in Commonwealth-COFINA Dispute for a Limited Purpose	2.90	405.00	1,174.50
06/22/2018	DEB4	Draft objection to request to file sur-reply	0.50	810.00	405.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	RV1	Correspond with S. Maza regarding AAFAF's involvement in the Commonwealth-COFINA Dispute	0.10	740.00	74.00
06/22/2018	SM29	Revisions to reply in support of SUT motion (3.2); calls with A. Bongartz regarding same (.6)	3.80	850.00	3,230.00
06/22/2018	SM29	Revisions to objection to BNY intervention motion (3.9); calls with A. Bongartz regarding same (.4)	4.30	850.00	3,655.00
06/24/2018	AB21	Revise COFINA settlement agreement (.6); correspond with C. Flaton (Zolfo) regarding same (.1); correspond with Committee regarding same (.1); correspond with L. Despina regarding same (.4); correspond with A. Velazquez (SEIU) regarding same (.2); prepare letter to P. Friedman (O'Melveny) regarding AAFAF meeting on agreement in principle (.6); correspond with L. Despina and J. Minias (Willkie) regarding same (.1)	2.10	1,125.00	2,362.50
06/24/2018	LAD4	Review/edit Commonwealth-COFINA settlement draft (2.1); review/edit response to A. Velazquez (SEIU) comments regarding same (.5)	2.60	1,395.00	3,627.00
06/25/2018	AB21	Revise draft COFINA settlement agreement (1.8); correspond with M. Kahn regarding same (.1); telephone conference with M. Kahn regarding same (.2); correspond with L. Despina regarding same (.2); correspond with D. Mack (Drivetrain) regarding same (.1); correspond with A. Velazquez (SEIU) regarding same (.1); correspond with J. Minias (Willkie) and M. Feldman (Willkie) regarding same (.1); revise letter to P. Friedman (O'Melveny) in response to AAFAF letter (1.2); correspond with L. Despina regarding same (.2); correspond with J. Minias (Willkie) regarding same (.2); correspond with C. Flaton (Zolfo) regarding same (.1)	4.30	1,125.00	4,837.50

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/25/2018	AVT2	Review settlement documents (.7); correspond with A. Bongartz regarding same (.1)	0.80	1,250.00	1,000.00
06/25/2018	DEB4	Correspondence with A. Bongartz regarding Commonwealth-COFINA dispute claims	0.40	810.00	324.00
06/25/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding discount rate issues (.2); t/c A. Velazquez (SEIU) regarding comments on settlement agreement (.7); review D. Mack's (Drivetrain) comments regarding same (.3)	1.20	1,395.00	1,674.00
06/25/2018	LAD4	2 t/c Judge Houser regarding Rule 2019, GOs issues (.4); review of mark up of settlement agreement (.5)	0.90	1,395.00	1,255.50
06/25/2018	MRK	Review of selected provisions of COFINA Enabling Act	0.20	1,100.00	220.00
06/25/2018	MRK	Further revision of settlement agreement between COFINA Agent and Commonwealth Agent per input from A. Bongartz	2.30	1,100.00	2,530.00
06/25/2018	MRK	Telephone conference with A. Bongartz regarding settlement agreement between COFINA Agent and Commonwealth Agent	0.20	1,100.00	220.00
06/25/2018	MRK	Revision of settlement agreement between COFINA Agent and Commonwealth Agent	2.40	1,100.00	2,640.00
06/26/2018	AB21	Conference with B. Rosen (Proskauer), M. Feldman (Willkie), J. Minias (Willkie), M. Rodrigue (Miller Buckfire), C. Flaton (Zolfo), L. Despins, Judge Houser regarding implementation of COFINA settlement (1.5); follow-up conference with C. Flaton, L. Despins, M. Rodrigue, and J. Minias regarding same (.5); discussion with L. Despins, C. Flaton, and M. Westermann regarding REDACTED (.4); correspond with L. Despins regarding query from M. Stancil (Robbins Russell) on agreement in principle (.3)	2.70	1,125.00	3,037.50
06/26/2018	LAD4	Prep session at Zolfo Cooper with C. Flaton (Zolfo), M. Westermann (Zolfo) and A. Bongartz regarding REDACTED	0.40	1,395.00	558.00

The Commonwealth of Puerto Rico
96395-00010
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	LAD4	Meeting at Proskauer regarding REDACT with B. Rosen, E. Barak (both Proskauer), M. Feldman, J. Minias (Willkie), A. Bongartz, C. Flaton (Zolfo Cooper) (1.5); post-mortem discussion regarding same with A. Bongartz and C. Flaton (.5); t/c D. Mack (Drivetrain) regarding update on same (.3); t/c R. Levin, R. Gordon (Jenner) regarding same (.3)	2.60	1,395.00	3,627.00
06/27/2018	DEB4	Correspond with L. Despina, A. Bongartz, and S. Maza regarding BONY reply brief in support of intervention (.1); summarize same (.3)	0.40	810.00	324.00
06/28/2018	AB21	Telephone conference with L. Despina and L. Dowling (Aurelius) regarding COFINA settlement	0.20	1,125.00	225.00
06/28/2018	AB21	Review mark-up of COFINA settlement agreement from J. Minias (Willkie) (.6); revise same (1.4); correspond with L. Despina regarding same (.5)	2.50	1,125.00	2,812.50
06/28/2018	LAD4	Long email to M. Stancil (Robbins Russell) regarding REDACTED (.4); review Willkie's mark-up of settlement agreement (.5); t/c Judge Houser regarding update (.2); t/c. Mark Brodsky (Aurelius) and A. Bongartz regarding consulting issues (.2); t/c C. Flaton regarding update (.3)	1.60	1,395.00	2,232.00
06/28/2018	LAD4	Review Judge Dein BONY intervention decision	0.30	1,395.00	418.50
06/29/2018	AB21	Analyze decision on SUT procedures motion (.5); review issues regarding same (.3); correspond with L. Despina regarding same (.2); telephone conference with L. Sizemore (Reed Smith) regarding same (.2)	1.20	1,125.00	1,350.00
06/29/2018	LAD4	Review Judge Swain BONY decision and analyze next steps regarding same (2.4)	2.40	1,395.00	3,348.00
06/29/2018	SM29	Review Memorandum Opinion regarding SUT procedures motion (.3); emails with L. Despina regarding same (.2); analyze Committee strategy regarding same (.3)	0.80	850.00	680.00
Subtotal: B191 General Litigation			285.50		303,827.50

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B260 Meetings of and Communications with Debtors/Oversight Board					
06/27/2018	AB21	Conference with G. Portela (AAFAF), M. Yassin (AAFAF), J. Rapisardi (O'Melveny), S. Uhland (O'Melveny), C. Flaton (Zolfo), M. Westermann (Zolfo), and L. Despina regarding COFINA settlement (1.5); preparation meeting with L. Despina, C. Flaton and M. Westermann regarding same (.2); follow-up meeting with L. Despina, C. Flaton and M. Westermann regarding same (.2); post-mortem discussion with L. Despina regarding same (.3); review open issues with settlement (.3)	2.50	1,125.00	2,812.50
06/27/2018	LAD4	Email to M. Stancil (Robbins Russell) regarding REDACTED (.3); preparation with Zolfo Cooper team (C. Flaton, S. Martinez) and A. Bongartz regarding meeting with Commonwealth (.2); handle meeting with Commonwealth representatives (J. Rapisardi, S. Uhland, P. Friedman (O'Melveny)) and G. Portela (AAFAF) and same Zolfo Cooper team, A. Bongartz regarding settlement (1.5); post-mortem discussion regarding REDACTED with Judge Houser ^{ED} (phone) and Zolfo Cooper team and A. Bongartz (.2); post-mortem discussion regarding same with A. Bongartz (.3); long call Judge Houser regarding REDACTED (.3)	2.80	1,395.00	3,906.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			5.30		6,718.50
Total			301.10		316,627.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2165451

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	67.30	1,395.00	93,883.50
AVT2	Andrew V. Tenzer	Partner	0.80	1,250.00	1,000.00
JRB	James R. Bliss	Partner	0.20	1,200.00	240.00
MEC5	Michael E. Comerford	Of Counsel	4.70	1,200.00	5,640.00
NAB	Nicholas A. Bassett	Of Counsel	0.70	1,125.00	787.50
AB21	Alex Bongartz	Of Counsel	96.50	1,125.00	108,562.50
SM29	Shlomo Maza	Associate	48.70	850.00	41,395.00
BRG	Bradley R. Gray	Associate	0.20	850.00	170.00
DEB4	Douglass E. Barron	Associate	49.90	810.00	40,419.00
RV1	Ravi Vohra	Associate	6.20	740.00	4,588.00
MRK	Marguerite R. Kahn	Special Counsel	13.60	1,100.00	14,960.00
ACS1	Anne C. Suffern	Paralegal	6.70	405.00	2,713.50
JK21	Jocelyn Kuo	Paralegal	5.60	405.00	2,268.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/30/2018	Articles and Publications - Miller Advertising Agency Inc., Invoice# 861295 - 077 Dated 06/30/18, Publication notice in USA Today			16,277.63

Total Costs incurred and advanced	\$16,277.63
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Current Fees and Costs	\$332,904.63
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Total Balance Due - Due Upon Receipt	\$332,904.63
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165687

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00010
Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$3,348.00

Current Fees and Costs Due

\$3,348.00

Total Balance Due - Due Upon Receipt

\$3,348.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90071
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Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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September 4, 2018

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REMITTANCE COPY

Mediation

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00010
Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$3,348.00

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New York, NY 10036

September 4, 2018
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Invoice Number: 2165687

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Mediation **\$3,348.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/05/2018	LAD4	T/c M. Stancil (Robbins Russell) regarding final details of settlement (.3) [PR]; finalize same (1.5) [PR]; t/c Judge Houser regarding same (.2); t/c with R. Gordon & R. Levin (Jenner) regarding same (.2); same with C. Flaton (Zolfo Cooper) (.2) [PR]	2.40	1,395.00	3,348.00
Subtotal: B191 General Litigation			2.40		3,348.00
Total			2.40		3,348.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	2.40	1,395.00	3,348.00

Current Fees and Costs	\$3,348.00
Total Balance Due - Due Upon Receipt	\$3,348.00



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September 4, 2018

Please Refer to
Invoice Number: 2165452

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GO Bond Debt Issues
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00011
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$22,605.00
Current Fees and Costs Due	\$22,605.00
Total Balance Due - Due Upon Receipt	\$22,605.00

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Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165452

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GO Bond Debt Issues
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00011
Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$22,605.00

Current Fees and Costs Due

\$22,605.00

Total Balance Due - Due Upon Receipt

\$22,605.00

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September 4, 2018

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Invoice Number: 2165452

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

GO Bond Debt Issues **\$22,605.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
06/04/2018	MEC5	Review draft analysis from S. Maza regarding GO bond issues (1.7); comment on same (1.4)	3.10	1,200.00	3,720.00
06/14/2018	MEC5	Review memo from S. Maza regarding GO bond issues (1.5); provide comments to same (1.1); correspond regarding same with S. Maza (.1); outline additional GO bond issues (.9)	3.60	1,200.00	4,320.00
06/14/2018	SM29	Review bond documents in connection with disclosure issues	1.50	850.00	1,275.00
06/15/2018	MEC5	Revise analysis regarding GO bonds issues from S. Maza	1.20	1,200.00	1,440.00
06/18/2018	MEC5	Revise memo regarding GO bond issues (1.3); correspond with S. Maza regarding same (.3)	1.60	1,200.00	1,920.00
06/19/2018	MEC5	Analyze certain issues in connection with GO bonds	2.50	1,200.00	3,000.00

The Commonwealth of Puerto Rico
96395-00011
Invoice No. 2165452

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	MEC5	Review cases in connection with GO debt analysis (1.1); revise memo regarding same (1.0)	2.10	1,200.00	2,520.00
06/25/2018	MEC5	Correspond with S. Maza regarding GO bonds related analysis (.4); review caselaw and statutory authority from S. Maza regarding GO bond issues (.8)	1.20	1,200.00	1,440.00
06/25/2018	SM29	Analyze certain bond disclosure issues	1.80	850.00	1,530.00
06/27/2018	MEC5	Review caselaw regarding GO bond issues from S. Maza	1.20	1,200.00	1,440.00
Subtotal: B310 Claims Administration and Objections			19.80		22,605.00
Total			19.80		22,605.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	16.50	1,200.00	19,800.00
SM29	Shlomo Maza	Associate	3.30	850.00	2,805.00

Current Fees and Costs	\$22,605.00
Total Balance Due - Due Upon Receipt	\$22,605.00



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7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165453

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$70,280.00
Costs incurred and advanced	100.00
Current Fees and Costs Due	\$70,380.00
Total Balance Due - Due Upon Receipt	\$70,380.00

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Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

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PO Box 894803
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200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165453

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$70,280.00
Costs incurred and advanced	100.00
Current Fees and Costs Due	\$70,380.00
Total Balance Due - Due Upon Receipt	\$70,380.00

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
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Los Angeles, CA 90189-4803

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September 4, 2018

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Invoice Number: 2165453

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Creditors' Committee Meetings **\$70,280.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/13/2018	JK21	Prepare in-person committee meeting in San Juan on July 18, 2018 (.2); correspond with R. Lupo and El Condado regarding same (.3)	0.50	405.00	202.50
06/13/2018	JK21	Correspond with A. Bongartz and El Condado regarding in-person committee meeting in San Juan on July 18, 2018	0.40	405.00	162.00
Subtotal: B110 Case Administration			0.90		364.50
B150 Meetings of and Communications with Creditors					
06/01/2018	DEB4	Review summaries of recently filed pleadings in preparation for committee call (.3); attend committee call (.6)	0.90	810.00	729.00
06/01/2018	LAD4	Review agenda and notes to prepare for Committee call (.3); handle all hands committee call (.6)	0.90	1,395.00	1,255.50

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/01/2018	MEC5	Attend committee call telephonically regarding pending Committee issues for Commonwealth (.6)	0.60	1,200.00	720.00
06/01/2018	ZSZ	Listen to committee call regarding Commonwealth-COFINA dispute	0.60	930.00	558.00
06/04/2018	AB21	Correspond with D. Barron regarding agenda for next Committee call	0.20	1,125.00	225.00
06/04/2018	AB21	Correspondence with A. Velazquez (SEIU) regarding June 6, 2018 omnibus hearing	0.10	1,125.00	112.50
06/04/2018	DEB4	Correspond with A. Bongartz regarding next Committee meeting agenda (.5); correspond with L. Despina regarding same (.1); draft email to F. Santos (PR Hospital Supply) and A. Velezquez (SEIU) regarding same (.3)	0.90	810.00	729.00
06/05/2018	DEB4	Review summaries of recent pleadings and notes in preparation for Committee meeting (.4); attend committee meeting (.5)	0.90	810.00	729.00
06/06/2018	DEB4	Correspond with A. Bongartz regarding agenda for next committee meeting	0.40	810.00	324.00
06/07/2018	AB21	Prepare agenda for upcoming Committee call (.1); correspond with A. Velazquez (SEIU) regarding same (.1); telephone conference with L. Despina, C. Flaton (Zolfo) and Committee regarding update on title III cases and Commonwealth-COFINA settlement (1.0); prepare for Committee call, including revising annotated agenda for the call (.9); correspond with D. Barron regarding same (.1), correspond with Committee regarding July 18, 2018 in-person Committee meeting (.6)	2.80	1,125.00	3,150.00
06/07/2018	LAD4	Prepare outline for Committee call (.5); handle all hands committee call (1.0)	1.50	1,395.00	2,092.50
06/11/2018	DEB4	Correspond with A. Bongartz regarding agenda for next Committee meeting	0.40	810.00	324.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/12/2018	AB21	Revise agenda for Committee call (.1); correspond with L. Despina regarding same (.1); correspond with A. Velazquez (SEIU) regarding same (.1); review notes on settlement discussions and pending Committee issues to prepare for Committee update call (.4); telephonic conference with L. Despina, C. Flaton (Zolfo) and Committee regarding case update, including Commonwealth-COFINA settlement (.6)	1.30	1,125.00	1,462.50
06/12/2018	DEB4	Annotate agenda in preparation for Committee call (1.0); attend Committee call (.6)	1.60	810.00	1,296.00
06/12/2018	LAD4	Prepare notes for Committee call (.3); handle full committee call (.6)	0.90	1,395.00	1,255.50
06/13/2018	AB21	Telephone conference with D. Barron regarding agenda for June 19, 2018 Committee call	0.10	1,125.00	112.50
06/13/2018	DEB4	Draft committee meeting agenda (.4); conference with A. Bongartz regarding same (.1); correspond with L. Despina regarding same (.1); correspond with A. Velazquez (SEIU) regarding same (.1)	0.70	810.00	567.00
06/14/2018	AB21	Prepare for Committee update call (.3); telephone conference with L. Despina, C. Flaton (Zolfo) and Committee regarding update on title III cases, including Commonwealth-COFINA settlement (.6)	0.90	1,125.00	1,012.50
06/14/2018	DEB4	Draft committee meeting minutes for prior weeks' meetings	1.60	810.00	1,296.00
06/14/2018	DEB4	Draft annotated agenda for Committee call (.8); review summaries of recent pleadings in preparation for committee call (.3); attend committee call (.6)	1.70	810.00	1,377.00
06/14/2018	LAD4	Prepare outline and notes for Committee call (.4); handle all hands committee call (.6)	1.00	1,395.00	1,395.00
06/18/2018	DEB4	Draft annotated agenda for Committee call (.2); correspond with A. Bongartz regarding same (.1); draft prior weeks' committee meeting minutes (3.2)	3.50	810.00	2,835.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/19/2018	AB21	Telephonic conference with L. Despina, C. Flaton (Zolfo) and Committee regarding update on title III cases, including Commonwealth-COFINA settlement (1.1); prepare notes for same (.2)	1.30	1,125.00	1,462.50
06/19/2018	DEB4	Correspond with M. Comerford regarding Committee meeting minutes	0.10	810.00	81.00
06/19/2018	DEB4	Review documents in preparation for Committee call (.2); attend Committee call (1.1)	1.30	810.00	1,053.00
06/19/2018	DEB4	Draft minutes for prior weeks' Committee meetings	2.10	810.00	1,701.00
06/19/2018	LAD4	Review open issues to prepare for Committee call (.5); handle all hands committee call (1.1)	1.60	1,395.00	2,232.00
06/19/2018	MEC5	Attend telephonic Committee meeting regarding pending issues in title III cases including with respect to PRASA and the COFINA matters	1.10	1,200.00	1,320.00
06/20/2018	AB21	Telephone conference with D. Barron regarding agenda for next Committee call	0.10	1,125.00	112.50
06/20/2018	DEB4	Draft agenda for Committee meeting (.3); conference with S. Martinez (Zolfo Cooper) regarding same (.1); call with A. Bongartz regarding same (.1); correspond with L. Despina regarding same (.1); correspond with A. Velazquez regarding same (.1)	0.70	810.00	567.00
06/20/2018	DEB4	Draft prior week's Committee meeting minutes	1.60	810.00	1,296.00
06/21/2018	AB21	Prepare for Committee update call (.3); telephone conference with L. Despina, C. Flaton (Zolfo) and Committee regarding recent developments in title III cases, including Commonwealth-COFINA settlement discussions (.7)	1.00	1,125.00	1,125.00
06/21/2018	DEB4	Draft prior weeks' Committee meeting minutes	2.30	810.00	1,863.00
06/21/2018	DEB4	Draft annotated agenda for Committee call	0.60	810.00	486.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/21/2018	DEB4	Review recently filed documents in preparation for committee call (.2); attend committee call (.7)	0.90	810.00	729.00
06/21/2018	LAD4	Prepare notes for Committee call (.3); handle all hands committee call (.7)	1.00	1,395.00	1,395.00
06/22/2018	DEB4	Draft prior weeks' Committee meeting minutes	4.80	810.00	3,888.00
06/22/2018	RV1	Correspond with A. Bongartz regarding presentation for the upcoming Committee meeting in July	0.10	740.00	74.00
06/24/2018	AB21	Prepare strategy presentation for July 18, 2018 in-person Committee meeting	3.80	1,125.00	4,275.00
06/24/2018	DEB4	Correspond with A. Bongartz regarding agenda for next Committee meeting (.3); correspond with S. Martinez (Zolfo Cooper) regarding same (.1); correspond with L. Despina regarding same (.1)	0.50	810.00	405.00
06/25/2018	AB21	Revise strategy presentation for July 18, 2018 Committee meeting	3.20	1,125.00	3,600.00
06/25/2018	DEB4	Draft minutes for prior Committee updates	3.60	810.00	2,916.00
06/25/2018	DEB4	Correspond with L. Despina regarding committee meeting agenda (.1); correspond with A. Velazquez (SEIU) regarding same (.1); correspond with A. Bongartz regarding agenda and reference documents for Committee call (.1); review same in preparation for Committee call (.5); draft annotated agenda for Committee call (.8)	1.60	810.00	1,296.00
06/26/2018	AB21	Prepare outline of certain agenda matters for Committee update call (.3); correspond with L. Despina regarding same (.1); telephone conference with L. Despina, C. Flaton (Zolfo) and Committee regarding update on title III cases (.8); post-mortem discussion with C. Flaton regarding same (.2)	1.40	1,125.00	1,575.00
06/26/2018	AB21	Prepare strategy presentation for July 18, 2018 Committee meeting (1.6); correspond with L. Despina regarding same (.1)	1.70	1,125.00	1,912.50
06/26/2018	DEB4	Attend Committee call	0.80	810.00	648.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	DEB4	Revise Committee meeting slides related to Committee strategy	0.30	810.00	243.00
06/26/2018	DEB4	Revise Committee meeting minutes (.8); correspond with M. Comerford regarding same (.1)	0.90	810.00	729.00
06/26/2018	LAD4	Review updates on pending motions to prepare for Committee call (.3); handle all hands Committee call (.8)	1.10	1,395.00	1,534.50
06/27/2018	AB21	Revise presentation for July 18, 2018 Committee meeting	0.80	1,125.00	900.00
06/27/2018	DEB4	Correspond with A. Bongartz regarding draft agenda for Committee call (.4); conference with N. Bassett regarding motion to stay Assured litigation (.1); correspond with A. Bongartz regarding same and Committee call (.1); correspond with S. Martinez (Zolfo) regarding agenda for Committee meeting (.1); correspond with L. Despina regarding same (.1); correspond with A. Velazquez regarding same (.1)	0.90	810.00	729.00
06/28/2018	AB21	Revise presentation for July 18, 2018 Committee meeting (.3); correspond with Committee regarding same (.1)	0.40	1,125.00	450.00
06/28/2018	AB21	Review summaries of recent pleadings and further updates to prepare for Committee update call (.3); telephone conference with L. Despina, C. Flaton (Zolfo), and Committee regarding update on title III cases and COFINA mediation (.7)	1.00	1,125.00	1,125.00
06/28/2018	DEB4	Draft annotated committee meeting agenda	0.50	810.00	405.00
06/28/2018	LAD4	Prepare notes regarding mediation and open issues for Committee call (.4); handle all hands committee call (.7)	1.10	1,395.00	1,534.50
06/28/2018	LAD4	Review/edit strategy power point presentation for Committee (.9)	0.90	1,395.00	1,255.50

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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/28/2018	MEC5	Review draft presentation for Committee in-person meeting from A. Bongartz (.7); provide comments to same to A. Bongartz (.5)	1.20	1,200.00	1,440.00
Subtotal: B150 Meetings of and Communications with Creditors			69.80		69,915.50
Total			70.70		70,280.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	10.00	1,395.00	13,950.00
MEC5	Michael E. Comerford	Of Counsel	2.90	1,200.00	3,480.00
AB21	Alex Bongartz	Of Counsel	20.10	1,125.00	22,612.50
ZSZ	Zachary S. Zwillinger	Associate	0.60	930.00	558.00
DEB4	Douglass E. Barron	Associate	36.10	810.00	29,241.00
RV1	Ravi Vohra	Associate	0.10	740.00	74.00
JK21	Jocelyn Kuo	Paralegal	0.90	405.00	364.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/16/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5309238 dated 06/22/2018; Service Type: Car; From/To: Office/Greenwich, CT 06832; For Luc Despins; Ticket #3436884 dated 06/16/2018 11:19			100.00

Total Costs incurred and advanced **\$100.00**

Current Fees and Costs **\$70,380.00**

Total Balance Due - Due Upon Receipt **\$70,380.00**



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September 4, 2018

Please Refer to
Invoice Number: 2165454

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$125,388.25
Costs incurred and advanced	4,999.10
Current Fees and Costs Due	\$130,387.35
Total Balance Due - Due Upon Receipt	\$130,387.35

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Luc A. Despins

Legal fees for professional services for the period ending June 30, 2018	\$125,388.25
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Rule 2004 Investigations

\$125,388.25

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
06/04/2018	MLC5	Prepare portion of Popular production documents for attorney review	0.30	370.00	111.00
06/04/2018	XP1	Prepare the 5/30/2018 Popular production for attorney review	0.60	250.00	150.00
06/04/2018	XP1	Quality control review of the 6/3/2018 Popular production	0.40	250.00	100.00
06/04/2018	XP1	Prepare the 6/3/2018 Popular production for attorney review	0.60	250.00	150.00
06/04/2018	XP1	Quality control review of the 5/30/2018 Popular production	0.40	250.00	100.00
06/05/2018	MLC5	Prepare production information requested by B. Gray in preparation for oral argument	0.50	370.00	185.00
06/07/2018	XP1	Prepare the Banco Popular document production that was missing from Kobre & Kim LLP's Logikcull database for attorney review	1.00	250.00	250.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/08/2018	MLC5	Prepare GDB production documents received from O'Melveny for attorney review	1.20	370.00	444.00
06/08/2018	XP1	Prepare 12 document productions received from O'Melveny & Myers for attorney review	1.80	250.00	450.00
06/10/2018	MLC5	Prepare GDB production documents for Zolfo Cooper review	0.30	370.00	111.00
06/12/2018	MLC5	Prepare GDB production documents for Jenner & Block LLP review	1.30	370.00	481.00
06/12/2018	XP1	Quality control review of the GDB production	3.60	250.00	900.00
06/13/2018	XP1	Further quality control review of the GDB productions	0.70	250.00	175.00
06/14/2018	MLC5	Prepare GDB production documents for Zolfo Cooper	1.10	370.00	407.00
06/15/2018	HRO	Research cases and bankruptcy court orders on common interest privilege	1.40	170.00	238.00
06/15/2018	MLC5	Prepare GDB production documents for L. Pelanek (Jenner & Block)	0.30	370.00	111.00
06/19/2018	MLC5	Review issues regarding document productions from O'Melveny	0.30	370.00	111.00
06/21/2018	MLC5	Prepare O'Melveny Joint Rule 2004 production documents for attorney review	0.80	370.00	296.00
06/22/2018	MLC5	Continue to prepare O'Melveny Joint Rule 2004 production documents for attorney review	0.50	370.00	185.00
06/22/2018	XP1	Correspond with M. Checo regarding the latest data from O'Melveny & Myers	0.30	250.00	75.00
06/22/2018	XP1	Prepare email to S. Hudson (TrustPoint) regarding PR-FOMB-000098571	0.20	250.00	50.00
06/22/2018	XP1	Analyze certain document productions received from O'Melveny & Myers	4.60	250.00	1,150.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/29/2018	JK21	Correspond with B. Gray regarding proposed briefing schedule for Rule 2004 motion (.6); correspond with R. Lupo regarding service of briefing schedule for Rule 2004 motion (.4); electronically file with the court proposed briefing schedule for Rule 2004 motion (1.4); electronically serve proposed briefing schedule for Rule 2004 motion (.8); electronically serve proposed scheduling order to Judge Dein (.3)	3.50	405.00	1,417.50
Subtotal: B110 Case Administration			25.70		7,647.50
 B155 Court Hearings					
06/13/2018	AB21	Revise informative motion for June 18, 2018 hearing (.1); correspond with A. Suffern regarding same (.1)	0.20	1,125.00	225.00
06/14/2018	JK21	Correspond with B. Gray, L. Despina and R. Lupo regarding June 18, 2018 hearing	0.60	405.00	243.00
06/18/2018	BRG	Preparation of outline and argument for Rule 2004 hearing	4.20	850.00	3,570.00
06/18/2018	BRG	Attend Rule 2004 hearing before Judge Dein	1.40	850.00	1,190.00
06/18/2018	LAD4	Review open issues and related arguments to prepare for Rule 2004 hearing (2.8); handle hearing before Judge Dein regarding Rule 2004 motion (1.4); numerous emails to C. Steege (Jenner) regarding GDB non-disclosure agreement (.4); review/edit same (.2)	4.80	1,395.00	6,696.00
06/19/2018	JK21	Correspond with J. Perez (CST Law) regarding June 18, 2018 hearing transcript	0.20	405.00	81.00
Subtotal: B155 Court Hearings			11.40		12,005.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/15/2018	CR14	Review case law pertaining to proper document production pursuant to Federal Rules of Civil Procedure regarding Rule 2004 hearing	0.10	610.00	61.00
Subtotal: B191 General Litigation			0.10		61.00
B195 Non-Working Travel					
06/18/2018	LAD4	Portion of non working travel to Boston and back for Rule 2004 hearing (Bill at 1/2 rate)	3.50	697.50	2,441.25
Subtotal: B195 Non-Working Travel			3.50		2,441.25
B260 Meetings of and Communications with Debtors/Oversight Board					
06/13/2018	BRG	Telephone conference with P. Friedman, B. Sushon, and L. Despina regarding non-disclosure agreement issues (.5); follow-up call with C. Steege and L. Despina regarding same (.2); review non-disclosure agreement issues (.2)	0.90	850.00	765.00
06/13/2018	LAD4	T/c Peter Friedman (O'Melveny), Cathleen Steege (Jenner) and B. Gray regarding documents not produced by GDB (.5); post-mortem discussion regarding same C. Steege (Jenner), B. Gray (.2); review GDB confidentiality agreements issues (.9)	1.60	1,395.00	2,232.00
06/28/2018	BRG	Correspond with G. Hoplamazian (O'Melveny) and F. Yates (Kobre & Kim) regarding briefing schedule issues	0.80	850.00	680.00
06/29/2018	BRG	Telephone conference with F. Yates (Kobre & Kim) and S. Cooper regarding exit plan issues	0.50	850.00	425.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/29/2018	SWC2	Participate in telephone conference on investigation status with F. Yates (Kobre & Kim) and B. Gray	0.50	1,175.00	587.50
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			4.30		4,689.50
B261 Investigations					
06/01/2018	BRG	Review status of discovery discussions in preparation for upcoming Rule 2004 hearing	0.80	850.00	680.00
06/01/2018	BRG	Telephone conference with F. Yates (Kobre Kim) regarding upcoming Rule 2004 hearing	0.20	850.00	170.00
06/04/2018	BRG	Review protective order issues and status of discovery in preparation for upcoming Rule 2004 hearing	1.80	850.00	1,530.00
06/04/2018	NAB	Email with A. Pavel (O'Melveny) regarding access to Rule 2004 discovery materials (.2); review draft notice regarding same (.3)	0.50	1,125.00	562.50
06/05/2018	JBW4	Correspond with L. Despina regarding Rule 2004 discovery issues (.2); analyze Popular/Santander discovery scopes from COFINA litigation (.5); correspond with L. Despina regarding same (.3); correspond with B. Gray regarding GDB discovery scope (.1)	1.10	1,075.00	1,182.50
06/05/2018	NAB	Call with A. Pavel (O'Melveny), M. Dale (Proskauer) regarding protective order issues (.3); review order regarding motions to compel Rule 2004 discovery (.2); review Rule 2004 motions regarding same (.4); email with L. Despina and A. Bongartz regarding same (.3)	1.20	1,125.00	1,350.00
06/07/2018	BRG	Correspond with L. Despina and S. Cooper regarding next steps for Kobre/AAFAF issues	0.80	850.00	680.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/07/2018	DEB4	Analyze certain Puerto Rico code sections in connection with discovery (.4); correspond with L. Despina regarding same (.2)	0.60	810.00	486.00
06/07/2018	JRB	Analysis regarding potential claims (2.3); correspond with L. Despina regarding same (.1)	2.40	1,200.00	2,880.00
06/08/2018	BRG	Telephone conference with F. Yates (Kobre Kim) regarding investigation	0.30	850.00	255.00
06/08/2018	BRG	Review renewed Rule 2004 hearing transcript (.8); correspond with L. Despina and S. Cooper regarding next steps for Kobre/AAFAF issues (.2)	1.00	850.00	850.00
06/09/2018	JRB	Analysis regarding potential claims (3.5); correspondence with L. Despina regarding same (.1)	3.60	1,200.00	4,320.00
06/10/2018	BRG	Review GDB documents produced by AAFAF (1.8); correspond with S. Cooper and L. Despina regarding same (.3)	2.10	850.00	1,785.00
06/10/2018	JBW4	Correspond with B. Gray regarding analysis of Rule 2004 requests and orders	0.30	1,075.00	322.50
06/10/2018	SWC2	Review issues regarding GDB document production	0.20	1,175.00	235.00
06/11/2018	BRG	Correspond with S. Cooper and L. Despina regarding strategy for AAFAF/GDB documents	0.50	850.00	425.00
06/11/2018	JRB	Telephone conference and correspondence with J. Choe regarding potential claims	0.30	1,200.00	360.00
06/12/2018	BRG	Review non-disclosure agreement proposed by GDB (3.2); call with L. Despina and C. Steege (Jenner) for Retiree Committee regarding same, including privilege waiver concerns (.2)	3.40	850.00	2,890.00
06/12/2018	JBW4	Correspond with B. Gray regarding Rule 2004 productions and database access questions	0.20	1,075.00	215.00
06/12/2018	NAB	Email with L. Despina regarding Rule 2004 discovery issues (.1); review orders and documentation regarding privilege issues (.3); email with B. Gray regarding same (.2)	0.60	1,125.00	675.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/12/2018	SWC2	Email correspondence with L. Despina regarding potential waiver issue on investigator's report	0.20	1,175.00	235.00
06/13/2018	AFB	Review caselaw regarding the common-interest privilege	3.00	675.00	2,025.00
06/13/2018	BRG	Revise draft non-disclosure agreement	2.20	850.00	1,870.00
06/13/2018	BRG	Analyze potential waiver of privilege over GDB documents and categorical privilege log issues (4.1); call with C. Rodriguez regarding Rule 2004 issues and related document production (.4)	4.50	850.00	3,825.00
06/13/2018	CR14	Call with B. Gray to discuss Rule 2004 motion and proper document production under the Federal Rules of Civil Procedure	0.40	610.00	244.00
06/14/2018	ASH1	Analyze issues regarding disclosure of financial information with creditors committees in bankruptcy cases	0.50	610.00	305.00
06/14/2018	AFB	Analyze the common-interest privilege in inter-agency interactions and investigations	3.60	675.00	2,430.00
06/14/2018	BRG	Provide comments regarding search terms used by Kobre & Kim	1.90	850.00	1,615.00
06/14/2018	BRG	Correspond with J. Grogan regarding GDB productions and access issues	0.30	850.00	255.00
06/14/2018	BRG	Analyze issues related to privilege waiver, categorical privilege logs, and production of GDB documents for upcoming hearing	7.10	850.00	6,035.00
06/14/2018	BRG	Revise draft non-disclosure agreement with GDB	1.10	850.00	935.00
06/14/2018	CR14	Prepare analysis regarding proper document production under the Federal Rules of Civil Procedure	4.40	610.00	2,684.00
06/15/2018	ASH1	Review briefings from another bankruptcy case in relation to investigations concerning the debtor's financial condition	2.40	610.00	1,464.00
06/15/2018	AFB	Prepare analysis of caselaw regarding the common-interest privilege	2.90	675.00	1,957.50
06/15/2018	BRG	Telephone conference with A. Velasquez (SEIU) regarding search term issues	0.70	850.00	595.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/15/2018	BRG	Correspond with R. Yenumula regarding GDB RSA documents potentially obtained as part of Rule 2004 investigation	0.60	850.00	510.00
06/15/2018	BRG	Telephone conference with F. Yates and S. Cooper regarding Kobre & Kim investigation	0.40	850.00	340.00
06/15/2018	BRG	Correspond with S. Cooper and L. Despina regarding upcoming hearing issues and Kobre & Kim investigation	0.40	850.00	340.00
06/15/2018	BRG	Review issues regarding privilege waiver and production (4.5); analyze cases for hearing preparation (4.3)	8.80	850.00	7,480.00
06/15/2018	NAB	Review draft protective order for Rule 2004 discovery (.4); email with A. Pavel (O'Melveny) regarding same (.1)	0.50	1,125.00	562.50
06/15/2018	SWC2	Correspond with B. Gray on search term issues	0.30	1,175.00	352.50
06/15/2018	SWC2	Participate in telephone conference with F. Yates (Kobre & Kim) and B. Gray on investigation update	0.40	1,175.00	470.00
06/15/2018	SWC2	Review status report materials filed by AAFAF and Oversight Board	0.60	1,175.00	705.00
06/16/2018	BRG	Revise draft non-disclosure agreement (1.2); correspond with B. Sushon regarding same (.2)	1.40	850.00	1,190.00
06/17/2018	BRG	Revise draft non-disclosure agreement (.8); correspond with L. Despina regarding same (.1)	0.90	850.00	765.00
06/17/2018	BRG	Correspond with S. Cooper and L. Despina regarding Kobre & Kim investigation and upcoming hearing	0.30	850.00	255.00
06/17/2018	LAD4	Review case law regarding privilege waiver and categorical log	2.10	1,395.00	2,929.50
06/17/2018	SWC2	Analyze issues related to renewed Rule 2004 hearing outline	0.50	1,175.00	587.50
06/18/2018	MRK	Review role of Wells Fargo Securities as underwriter of bonds in Puerto Rico	0.80	1,100.00	880.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/18/2018	MRK	Emails to and from L. Despina regarding role of Wells Fargo Securities as underwriter of bonds in Puerto Rico	0.20	1,100.00	220.00
06/18/2018	MRK	Email to L. Despina outlining role of Wells Fargo Securities as underwriter of bonds in Puerto Rico and related Puerto Rico matters	0.60	1,100.00	660.00
06/18/2018	MRK	Review matters regarding Wells Fargo Securities in Puerto Rico	0.20	1,100.00	220.00
06/19/2018	BRG	Prepare strategy for exit plan issues with Kobre & Kim (.8); calls with C. Rodriguez regarding same (.3)	1.10	850.00	935.00
06/19/2018	CR14	Draft analysis of relevant motions and court decisions discussing the deliberative process privilege	2.50	610.00	1,525.00
06/19/2018	CR14	Telephone conference with B. Gray regarding the deliberative process privilege	0.20	610.00	122.00
06/19/2018	CR14	Telephone conference with B. Gray regarding key documents pertaining to loan distributions by the Puerto Rico Government	0.10	610.00	61.00
06/19/2018	JB48	Review relevant motions and court decisions discussing the deliberative process privilege	1.50	610.00	915.00
06/20/2018	BRG	Review Judge Dein's order on Rule 2004 motion (.1); summarize same for Committee (.4)	0.50	850.00	425.00
06/20/2018	BRG	Review non-disclosure agreement issues (1.4); correspond with L. Despina and L. Raiford (Jenner) regarding same (.4)	1.80	850.00	1,530.00
06/20/2018	BRG	Summarize outstanding issues for exit plan (2.0); prepare note to Kobre & Kim regarding same (.3)	2.30	850.00	1,955.00
06/20/2018	SWC2	Correspond with B. Gray on exit plan issues	0.20	1,175.00	235.00
06/21/2018	BRG	Correspond with E. Ubarri (Zolfo Cooper) regarding GDB documents and next steps for exit plan	0.70	850.00	595.00
06/21/2018	BRG	Review relevant GDB board minutes (.6); correspond with E. Ubarri (Zolfo) regarding same (.2)	0.80	850.00	680.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/21/2018	BRG	Review privilege log (.3); correspond with L. Raiford (Jenner) regarding strategy for challenge (.1)	0.40	850.00	340.00
06/21/2018	BRG	Summarize strategy on exit plan and non-disclosure agreement issues (1.5); correspond with L. Despina regarding same (.1); conference with J. Worthington regarding same (.2)	1.80	850.00	1,530.00
06/21/2018	JBW4	Conference with B. Gray regarding investigation procedures and relevant databases (.2)	0.20	1,075.00	215.00
06/22/2018	BRG	Correspond with S. Cooper and L. Despina regarding Kobre & Kim exit plan issues	0.30	850.00	255.00
06/22/2018	BRG	Telephone conference with F. Yates (Kobre & Kim) and S. Cooper regarding exit plan issues	0.50	850.00	425.00
06/22/2018	BRG	Review Oriental and GDB documents for potential issues with Rule 2004 motion	1.10	850.00	935.00
06/22/2018	SWC2	Participate in telephone conference with F. Yates (Kobre & Kim) and B. Gray on status of investigation	0.50	1,175.00	587.50
06/24/2018	BRG	Review draft non-disclosure agreement from GDB (.8); begin to prepare revised draft non-disclosure agreement (.3)	1.10	850.00	935.00
06/25/2018	BRG	Revise draft non-disclosure agreement (2.5); finalize same with GDB and Retirees (.4); correspond with S. Cooper regarding non-disclosure agreement and GDB document issues (.2)	3.10	850.00	2,635.00
06/25/2018	BRG	Telephone conference with L. Raiford (Jenner) and L. Despina regarding privilege issues (.3); analyze same (.2)	0.50	850.00	425.00
06/25/2018	LAD4	T/c C. Steege (Jenner) and B. Gray regarding categorical privilege issues (.3)	0.30	1,395.00	418.50
06/25/2018	SWC2	Correspond with B. Gray on GDB document issues and non-disclosure agreement	0.60	1,175.00	705.00
06/26/2018	BRG	Correspond with L. Raiford regarding privilege log issues for GDB	0.70	850.00	595.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	BRG	Review GDB documents (.8); correspond with E. Ubarri (Zolfo) and L. Despina regarding same (.2)	1.00	850.00	850.00
06/26/2018	BRG	Finalize non-disclosure agreement with GDB	0.20	850.00	170.00
06/26/2018	SWC2	Comment on exit plan correspondence to Kobre & Kim (F. Yates)	0.20	1,175.00	235.00
06/27/2018	BRG	Prepare briefing schedule regarding Kobre & Kim exit plan (1.3); correspond with L. Despina regarding exit plan issues (.2)	1.50	850.00	1,275.00
06/27/2018	SWC2	Analyze issues related to potential filing of exit plan as it relates to documents in the possession of GDB	0.30	1,175.00	352.50
06/28/2018	BRG	Review proposed exit plan from Kobre & Kim (1.4); comment on same to L. Despina and S. Cooper (.2)	1.60	850.00	1,360.00
06/28/2018	BRG	Prepare draft briefing schedule motion regarding exit plan	2.30	850.00	1,955.00
06/28/2018	SWC2	Review proposed exit plan filed by Kobre & Kim	0.60	1,175.00	705.00
06/29/2018	AFB	Revise motion for entry of briefing schedule regarding Kobre & Kim exit plan	1.80	675.00	1,215.00
06/29/2018	AFB	Correspondence with B. Gray regarding motion for entry of briefing schedule regarding exit plan	0.50	675.00	337.50
06/29/2018	BRG	Revise briefing schedule for exit plan (1.3); correspond with G. Hoplamazian (O'Melveny) regarding same (.2)	1.50	850.00	1,275.00
06/29/2018	BRG	Prepare requests to GDB for outstanding documents	1.30	850.00	1,105.00
06/29/2018	SWC2	Follow-up correspondence with B. Gray on exit plan issues to address as a result of telephone conference with F. Yates (Kobre & Kim)	0.20	1,175.00	235.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/30/2018	BRG	Prepare draft of informative motion regarding open Rule 2004 discovery	2.00	850.00	1,700.00
Subtotal: B261 Investigations			113.90		98,544.00
Total			158.90		125,388.25

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	8.80	1,395.00	12,276.00
LAD4	Luc A. Despins	Partner	3.50	697.50 ¹	2,441.25
JRB	James R. Bliss	Partner	6.30	1,200.00	7,560.00
SWC2	Samuel W. Cooper	Partner	5.30	1,175.00	6,227.50
JBW4	James B. Worthington	Partner	1.80	1,075.00	1,935.00
NAB	Nicholas A. Bassett	Of Counsel	2.80	1,125.00	3,150.00
AB21	Alex Bongartz	Of Counsel	0.20	1,125.00	225.00
BRG	Bradley R. Gray	Associate	77.40	850.00	65,790.00
DEB4	Douglass E. Barron	Associate	0.60	810.00	486.00
AFB	Anthony F. Buscarino	Associate	11.80	675.00	7,965.00
ASH1	Andrew S. Hennigan	Associate	2.90	610.00	1,769.00
JB48	Jessica Baker	Associate	1.50	610.00	915.00
CR14	Camila Rodriguez	Associate	7.70	610.00	4,697.00
MRK	Marguerite R. Kahn	Special Counsel	1.80	1,100.00	1,980.00
JK21	Jocelyn Kuo	Paralegal	4.30	405.00	1,741.50
MLC5	Miguel L. Checo	Other Timekeeper	6.60	370.00	2,442.00
HRO	Heather R. O'Dea	Other Timekeeper	1.40	170.00	238.00
XP1	Xavier Paredes	Other Timekeeper	14.20	250.00	3,550.00

¹ Rate for non-working travel is at one half of the regular rate.

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/06/2018	Airfare - Bradley Gray; 06/01/2018; From/To: HOU/SJU; One-way; Airfare Class: Economy; 06/05/2018; Travel to Puerto Rico to attend hearing on Rule 2004 motion			559.40
06/09/2018	Airfare - Bradley Gray; 06/06/2018; From/To: SJU/IAH; Airfare Class: Economy; Travel to Puerto Rico to attend hearing on Rule 2004 motion			334.40
06/20/2018	Airfare - Bradley Gray; 06/17/2018; From/To: IAH/BOS; Airfare Class: Economy; Travel to Boston, MA to attend continued hearing on renewed Rule 2004 motion			407.20
06/20/2018	Airfare - Bradley Gray; 06/13/2018; From/To: BOS/IAH; Airfare Class: Economy; Travel to Boston, MA to attend continued hearing on renewed Rule 2004 motion			292.20
06/20/2018	Travel Expense - Meals - Bradley Gray; 06/18/2018; Restaurant: Oak Long Bar & Kitchen; City: Boston; Breakfast; Number of people: 1; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Bradley Gray			22.19
06/20/2018	Travel Expense - Meals - Bradley Gray; 06/18/2018; Restaurant: Legal Sea Foods; City: Boston; Breakfast; Number of people: 1; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Bradley Gray			26.47
06/20/2018	Travel Expense - Meals - Bradley Gray; 06/18/2018; Restaurant: Word Duty Free; City: Houston; Dinner; Number of people: 1; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Bradley Gray			7.57
06/20/2018	Lodging - Bradley Gray; 06/18/2018; City: Boston, MA; Hotel: Courtyard; Check-in date: 06/17/2018; Check-out date: 06/18/2018; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion			182.20
06/06/2018	Taxi/Ground Transportation - Bradley Gray; 06/05/2018 5:21 a.m.; From/To: Home/Airport; Service Type: Uber; Travel to Puerto Rico to attend hearing on Rule 2004 motion.			24.51
06/09/2018	Taxi/Ground Transportation - Bradley Gray; 06/06/2018; From/To: Airport/Home; Service Type: Uber; Travel to Puerto Rico to attend hearing on Rule 2004 motion			41.59

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06/20/2018	Taxi/Ground Transportation - Bradley Gray; 06/17/2018; From/To: Airport/Hotel; Service Type: Taxi; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion	41.60
06/20/2018	Taxi/Ground Transportation - Bradley Gray; 06/18/2018; From/To: Hotel/Airport; Service Type: Uber; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion	20.91
06/20/2018	Taxi/Ground Transportation - Bradley Gray; 06/18/2018; From/To: Airport/Home; Service Type: Uber; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion	41.72
06/20/2018	Taxi/Ground Transportation - Bradley Gray; 06/18/2018; From/To: Hotel/Court; Service Type: Uber; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion	11.49
05/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-02647 Dated 05/31/18, May 2018 hosting services; user logins; project management; technical operations	2,369.11
06/20/2018	Vendor Expense - Bradley Gray; 06/18/2018; City: Boston, MA; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Other; Shredding of documents	13.41
06/20/2018	Vendor Expense - Bradley Gray; 06/18/2018; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Inflight Wi-Fi	14.99
06/20/2018	Vendor Expense - Bradley Gray; 06/17/2018; Travel to Boston, MA to attend continued hearing on Renewed Rule 2004 motion; Inflight Wi-Fi	14.99
06/13/2018	Westlaw	140.98
06/13/2018	Westlaw	197.36
06/14/2018	Westlaw	28.20
06/14/2018	Westlaw	120.84
06/15/2018	Westlaw	84.59

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06/15/2018	Computer Search (Other)	0.18
06/30/2018	Computer Search (Other) - CourtLink Cost Recoveries- Invoice # EA-768984MS, Dated 7/18/2018 (06/01 - 06/30/18)	1.00
Total Costs incurred and advanced		<hr/> \$4,999.10
Current Fees and Costs		\$130,387.35
Total Balance Due - Due Upon Receipt		\$130,387.35



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165688

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$17,663.00
Costs incurred and advanced	361.52
Current Fees and Costs Due	\$18,024.52
Total Balance Due - Due Upon Receipt	\$18,024.52

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165688

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Rule 2004 Investigations

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$17,663.00
Costs incurred and advanced	361.52
Current Fees and Costs Due	\$18,024.52
Total Balance Due - Due Upon Receipt	\$18,024.52

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
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Times Square Tower
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165688

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Rule 2004 Investigations **\$17,663.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
06/06/2018	BRG	Review motion, responsive pleadings, reply, and caselaw to prepare for Rule 2004 hearing (3.2); attend Rule 2004 hearing (4.3) [PR]	7.50	850.00	6,375.00
Subtotal: B155 Court Hearings			7.50		6,375.00
B261 Investigations					
06/05/2018	BRG	Review GDB RSA status report (.4); call with J. Grogan regarding Rule 2004 discovery and interplay with GDB RSA issues (.3) [PR]	0.70	850.00	595.00
06/05/2018	BRG	Draft outline of argument for Rule 2004 hearing with input from L. Despina (5.9); correspond with J. Worthington regarding GDB discovery scope (.1) [PR]	6.00	850.00	5,100.00

The Commonwealth of Puerto Rico
96395-00013
Invoice No. 2165688

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	LAD4	Review renewed motion, responses, and open issues to prepare for hearing on renewed Rule 2004 motion (3.4) [PR]	3.40	1,395.00	4,743.00
06/06/2018	BRG	Correspond with L. Despina and S. Cooper regarding next steps for Rule 2004 hearing [PR]	1.00	850.00	850.00
Subtotal: B261 Investigations			11.10		11,288.00
Total			18.60		17,663.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	3.40	1,395.00	4,743.00
BRG	Bradley R. Gray	Associate	15.20	850.00	12,920.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/09/2018	Travel Expense - Meals - Bradley Gray; 06/05/2018; Restaurant: El Pescador; City: San Juan; Dinner; Number of people: 1; Travel to Puerto Rico to attend hearing on Rule 2004 motion; Bradley Gray			22.51
06/09/2018	Travel Expense - Meals - Bradley Gray; 06/05/2018; Restaurant: Alto Grande; City: San Juan; Coffee; Number of people: 1; Travel to Puerto Rico to attend hearing on Rule 2004 motion; Bradley Gray			2.23
06/09/2018	Travel Expense - Meals - Bradley Gray; 06/06/2018; Restaurant: Ola Ocean Front Bistro; City: San Juan; Breakfast; Number of people: 1; Travel to Puerto Rico to attend hearing on Rule 2004 motion; Bradley Gray			32.88
06/09/2018	Lodging - Bradley Gray; 06/06/2018; Hotel: La Concha; City: San Juan; Check-in date: 06/05/2018; Check-out date: 06/06/2018; Travel to Puerto Rico to attend hearing on Rule 2004 motion			250.00
06/09/2018	Taxi/Ground Transportation - Bradley Gray; 06/05/2018; From/To: Hearing/Hotel; Service Type: Uber; Travel to Puerto Rico to attend hearing on Rule 2004 motion			3.39

The Commonwealth of Puerto Rico
96395-00013
Invoice No. 2165688

Page 3

06/09/2018	Taxi/Ground Transportation - Bradley Gray; 06/06/2018; City: San Juan, Puerto Rico; From/To: Hotel/Airport; Service Type: Taxi; Travel to Puerto Rico to attend hearing on Rule 2004 motion	24.00
06/09/2018	Taxi/Ground Transportation - Bradley Gray; 06/05/2018; From/To: Las Palmeras/Avenida Doctor Ashford; Service Type: Uber; Travel to Puerto Rico to attend hearing on Rule 2004 motion	3.51
06/09/2018	Taxi/Ground Transportation - Bradley Gray; 06/05/2018; City: San Juan, Puerto From/To: airport/hotel; Service Type: Taxi; Travel to Puerto Rico to attend hearing on Rule 2004 motion	23.00
Total Costs incurred and advanced		<hr/> \$361.52
Current Fees and Costs		\$18,024.52
Total Balance Due - Due Upon Receipt		\$18,024.52



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7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165455

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014

Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$15,127.50

Current Fees and Costs Due

\$15,127.50

Total Balance Due - Due Upon Receipt

\$15,127.50

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Constitutional Issues

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Constitutional Issues **\$15,127.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/21/2018	NDM2	Analyze structure of Government Development Bank	1.00	1,050.00	1,050.00
06/21/2018	NDM2	Analyze issues regarding suit by Puerto Rico vs GDB	1.60	1,050.00	1,680.00
06/21/2018	NDM2	Prepare memorandum regarding suit vs GDB	2.10	1,050.00	2,205.00
06/21/2018	NDM2	Telephone call with J. Grogan regarding structure of GDB	0.30	1,050.00	315.00
06/21/2018	SB24	Analyze nature of the GDB	0.30	795.00	238.50
06/22/2018	NDM2	Analyze certain caselaw in connection with suit by Puerto Rico vs. GDB	3.20	1,050.00	3,360.00
06/22/2018	NDM2	Summarize certain issues regarding suit by Puerto Rico vs GDB	2.80	1,050.00	2,940.00
06/22/2018	SB24	Review cases underlying potential suit against GDB	2.00	795.00	1,590.00
06/22/2018	SB24	Review draft of summary of GDB issue	0.30	795.00	238.50
06/22/2018	SB24	Review additional cases in connection with suit against GDB	1.40	795.00	1,113.00

The Commonwealth of Puerto Rico
96395-00014
Invoice No. 2165455

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/23/2018	SB24	Review research from local counsel regarding viability of suit against GDB (.3); review draft summary of same (.2)	0.50	795.00	397.50
Subtotal: B191 General Litigation			15.50		15,127.50
Total			15.50		15,127.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NDM2	Neal D. Mollen	Partner	11.00	1,050.00	11,550.00
SB24	Sarah G. Besnoff	Associate	4.50	795.00	3,577.50

Current Fees and Costs **\$15,127.50**

Total Balance Due - Due Upon Receipt **\$15,127.50**



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September 4, 2018

Please Refer to
Invoice Number: 2165456

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 (Whitefish)
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00015
Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$3,378.00
Current Fees and Costs Due	\$3,378.00
Total Balance Due - Due Upon Receipt	\$3,378.00

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Rule 2004 (Whitefish)
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00015
Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

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Current Fees and Costs Due

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Total Balance Due - Due Upon Receipt

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

Rule 2004 (Whitefish) **\$3,378.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/07/2018	SWC2	Email correspondence to J. Davis (Greenberg) on Whitefish and PREPA interviews	0.10	1,175.00	117.50
06/19/2018	SWC2	Email correspondence with L. Despins on meet and confer issues	0.30	1,175.00	352.50
06/20/2018	BRG	Telephone conference with J. Davis (Greenberg) and S. Cooper regarding interviews	0.30	850.00	255.00
06/20/2018	BRG	Review Whitefish documents (1.4); correspond with S. Cooper and L. Despins regarding interview plans (.4)	1.80	850.00	1,530.00
06/20/2018	SWC2	Review Whitefish documents and next steps to prepare for meet and confer (.3); participate in meet and confer call with counsel for J. Davis (Greenberg) and B. Gray (.3)	0.60	1,175.00	705.00
06/21/2018	CR14	Review key documents for upcoming Whitefish and PREPA interviews	0.30	610.00	183.00

The Commonwealth of Puerto Rico
96395-00015
Invoice No. 2165456

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/26/2018	SWC2	Email correspondence with L. Despina on Whitefish issues	0.20	1,175.00	235.00
Subtotal: B191 General Litigation			3.60		3,378.00
Total			3.60		3,378.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	1.20	1,175.00	1,410.00
BRG	Bradley R. Gray	Associate	2.10	850.00	1,785.00
CR14	Camila Rodriguez	Associate	0.30	610.00	183.00

Current Fees and Costs **\$3,378.00**

Total Balance Due - Due Upon Receipt **\$3,378.00**

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New York, NY 10036

September 4, 2018

Please Refer to
Invoice Number: 2165457

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA Privatization

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00016

Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$5,802.00

Current Fees and Costs Due

\$5,802.00

Total Balance Due - Due Upon Receipt

\$5,802.00

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September 4, 2018

Please Refer to
Invoice Number: 2165457

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA Privatization
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00016
Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$5,802.00

Current Fees and Costs Due

\$5,802.00

Total Balance Due - Due Upon Receipt

\$5,802.00

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

PREPA Privatization **\$5,802.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B130 Asset Disposition					
06/11/2018	MEC5	Correspond with Y. Lantsberg regarding PREPA privatization issues (.2); call with S. Martinez (Zolfo Cooper) regarding IRP process and potential meeting (.3)	0.50	1,200.00	600.00
06/11/2018	MEC5	Review documents posted to Intralinks regarding PREPA market sounding process in connection with evaluating Committee issues (1.3); review documents posted in connection with restoration and continuing rebuild efforts for PREPA (.8)	2.10	1,200.00	2,520.00
06/13/2018	MEC5	Review materials from Citibank regarding privatization market test in connection with PREPA	0.50	1,200.00	600.00
06/18/2018	DEB4	Correspond with A. Aneses (CST Law) regarding PREPA privatization bill	0.10	810.00	81.00
06/18/2018	MEC5	Correspond with E. Ubarri and S. Martinez (Zolfo) regarding PREPA issues in connection with privatization bill	0.20	1,200.00	240.00

The Commonwealth of Puerto Rico
96395-00016
Invoice No. 2165457

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/2018	MEC5	Correspond with S. Martinez (Zolfo Cooper) regarding PREPA privatization issues including concession structure (.3); correspond with Y. Lantsberg regarding same (.1)	0.40	1,200.00	480.00
06/21/2018	DEB4	Correspond with A. Aneses (CST Law) regarding PREPA privatization bill	0.10	810.00	81.00
06/22/2018	MEC5	Review correspondence from R. Yaramula (Zolfo Cooper) regarding PREPA privatization issues (.2); analyze PREPA concession issues and structuring (.8)	1.00	1,200.00	1,200.00
Subtotal: B130 Asset Disposition			4.90		5,802.00
Total			4.90		5,802.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	4.70	1,200.00	5,640.00
DEB4	Douglass E. Barron	Associate	0.20	810.00	162.00

Current Fees and Costs	\$5,802.00
Total Balance Due - Due Upon Receipt	\$5,802.00

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September 4, 2018

Please Refer to
Invoice Number: 2165458

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

Legal fees for professional services
for the period ending June 30, 2018

\$2,428.00

Current Fees and Costs Due

\$2,428.00

Total Balance Due - Due Upon Receipt

\$2,428.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*

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200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

September 4, 2018

Please Refer to
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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

PBA **\$2,428.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
06/01/2018	NAB	Revise summary regarding PBA leases review (.3); analysis of issues regarding same (.2); email to L. Despina regarding same (.1)	0.60	1,125.00	675.00
06/12/2018	SM29	Email with N. Bassett regarding revisions to PBA lease challenge complaint (.3); revise complaint (.8); email L. Despina regarding same (.2)	1.30	850.00	1,105.00
06/13/2018	DEB4	Correspond with L. Despina regarding PBA 2019 reports	0.80	810.00	648.00
Subtotal: B191 General Litigation			2.70		2,428.00
Total			2.70		2,428.00

The Commonwealth of Puerto Rico
96395-00017
Invoice No. 2165458

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NAB	Nicholas A. Bassett	Of Counsel	0.60	1,125.00	675.00
SM29	Shlomo Maza	Associate	1.30	850.00	1,105.00
DEB4	Douglass E. Barron	Associate	0.80	810.00	648.00

Current Fees and Costs **\$2,428.00**

Total Balance Due - Due Upon Receipt **\$2,428.00**



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September 4, 2018

Please Refer to
Invoice Number: 2165459

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$154,956.00
Costs incurred and advanced	105.13
Current Fees and Costs Due	\$155,061.13
Total Balance Due - Due Upon Receipt	\$155,061.13

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September 4, 2018

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Invoice Number: 2165459

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services for the period ending June 30, 2018	\$154,956.00
Costs incurred and advanced	105.13
Current Fees and Costs Due	\$155,061.13
Total Balance Due - Due Upon Receipt	\$155,061.13

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending June 30, 2018

GDB **\$154,956.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
06/05/2018	DEB4	Draft summary of AAFAF informative motion on GDB title VI	0.70	810.00	567.00
Subtotal: B113 Pleadings Review			0.70		567.00
B420 Restructurings					
06/01/2018	DFN2	Analyze setoff issues related to GDB restructuring	0.30	810.00	243.00
06/01/2018	JRB	Telephone conference with J. Grogan regarding GDB restructuring related questions (.1); review same (.3)	0.40	1,200.00	480.00

The Commonwealth of Puerto Rico
96395-00018
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/01/2018	JTG4	Email with A. Bongartz regarding updates on liquidity with respect to the Commonwealth, PREPA, and PRASA, new complaints and updates on pending adversary proceedings (.5); review summary of PREPA opposition to former board members' lawsuit in court of first instance (.3); emails with P. DeChiara (Cohen Weiss) and D. Mack (Drivetrain) regarding committee deliberations (.2); email with L. Despina regarding settlement negotiations (.1); review oversight board positions on revised revenue estimates for fiscal plan (.4); review summary of Commonwealth redevelopment efforts (.2); emails with S. Uhland (O'Melveny) and L. Despina regarding GDB diligence requests (.3); call with J. Bliss regarding GDB loans (.1)	2.10	1,200.00	2,520.00
06/03/2018	JTG4	Email with A. Bongartz regarding update on settlement negotiations	0.20	1,200.00	240.00
06/04/2018	ASH1	Draft letter to counsel of FOMB concerning GDB's Revised RSA (1.9); review documents regarding GDB RSA (.4)	2.30	610.00	1,403.00
06/04/2018	JTG4	Emails with L. Despina regarding pending Committee matters and recent pleadings (.4); review AAFAF informative motion regarding contemplated Title 6 filing for GDB (.3); emails with D. Newman regarding GDB Title VI (.2); emails with A. Bongartz regarding agenda for upcoming committee call and recent developments (.4); email with A. Bongartz regarding revised settlement proposal (.1)	1.40	1,200.00	1,680.00
06/05/2018	AB21	Review AAFAF's status report on GDB restructuring (.2); correspond with L. Despina regarding same (.1)	0.30	1,125.00	337.50
06/05/2018	ASH1	Correspond with D. Newman concerning GDB Revised RSA	0.20	610.00	122.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/05/2018	DFN2	Prepare letter regarding GDB restructuring to FOMB (.8); correspond with A. Hennigan on same (.1); analyze GDB informative motion (.4); correspond with B. Gray, L. Despina, and J. Grogan on same, including impact on Rule 2004 motion and discovery (.6)	1.90	810.00	1,539.00
06/05/2018	JTG4	Emails with L. Despina regarding settlement negotiations (.3); email with A. Bongartz regarding settlement issues (.2); review summaries of recent developments in the case, including Siemens litigation related to GDB (.6); emails with B. Gray and L. Despina regarding GDB discovery and issues related to Rule 2004 motion (.3); telephone call with B. Gray regarding GDB discovery issues (.3); review GDB update from B. Gray (.3)	2.00	1,200.00	2,400.00
06/05/2018	LAD4	T/c S. Uhland (O'Melveny) and J. Rapisardi (O'Melveny) regarding document request and related GDB issues (.8); t/c A. Velazquez (SEIU) regarding GDB and Kroma (.5);	1.30	1,395.00	1,813.50
06/06/2018	ASH1	Draft complaint regarding GDB revised RSA	2.50	610.00	1,525.00
06/06/2018	DFN2	Review reports on hearing related to GDB discovery (.2); correspond with B. Gray regarding renewed Rule 2004 motion hearing for GDB impact (.1); analyze standing issue related to Title VI and the committee's role (.7); correspond with L. Despina and J. Grogan on same (.2); correspond with A. Hennigan regarding potential GDB complaints (.2); prepare letter to FOMB on GDB issues (.3)	1.70	810.00	1,377.00
06/06/2018	JTG4	Review caselaw related to committee standing in regards to GDB (1.3); emails with L. Despina and D. Newman regarding standing issues (.5); email with B. Gray regarding GDB documents and related discovery (.2); emails with L. Despina, C. Flaton and R. Bingham regarding analysis of GDB restructuring issues (.5)	2.50	1,200.00	3,000.00

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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/07/2018	DFN2	Correspond with B. Gray and J. Grogan regarding Rule 2004 hearing and GDB arguments	0.20	810.00	162.00
06/07/2018	JTG4	Analyze authority related to restrictions on Commonwealth payments to PRASA (3.6); email S. Maza and L. Despina regarding analysis of PRASA payments (.4); emails with S. Maza regarding related PRASA questions (.3); email with A. Bongartz regarding Zolfo Cooper presentation, agenda for committee meeting, and order on renewed Rule 2004 motion (.4); review summary of oversight board tax analysis (.2); email with A. Bongartz regarding hearing update, cash flow, and 2018 budget (.5); email J. Kuo regarding case calendar (.2)	5.60	1,200.00	6,720.00
06/08/2018	ASH1	Draft complaint regarding GDB Revised RSA	2.30	610.00	1,403.00
06/08/2018	JRB	Analysis regarding potential GDB claims	7.30	1,200.00	8,760.00
06/08/2018	JTG4	Emails regarding GDB discovery issues with B. Gray and L. Despina (.3); review transcript of hearing related to GDB discovery (.4); review summary of Ankura work on GDB restructuring (.2); emails with A. Bongartz regarding pending Committee matters and recent pleadings (.3)	1.20	1,200.00	1,440.00
06/10/2018	DFN2	Correspond with B. Gray, J. Grogan and R. Yenumula (Zolfo Cooper) regarding GDB document production from special investigator and strategy for analyzing documents (.4)	0.40	810.00	324.00
06/10/2018	JTG4	Emails with B. Gray regarding GDB documents and issues related to GDB discovery	0.40	1,200.00	480.00
06/11/2018	DFN2	Call with L. Despina, J. Grogan, and S. Martinez (Zolfo Cooper) regarding GDB strategy and update (.4); analyze issues raised on same (.3)	0.70	810.00	567.00

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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/11/2018	JTG4	Review new GDB restructuring act and related analysis from D. Newman (.7); review summary of Takings Clause litigation brought by ERS bondholders (.2); review email from C. Flaton regarding Zolfo Cooper financial analysis (.2); review summary of 13-week cash flow forecast (.3); telephone call with S. Martinez (Zolfo Cooper), L. Despina, and D. Newman to discuss GDB developments and related strategies (.4); review summary of disputes between administration and PREPA board (.2); emails with A. Bongartz regarding Committee issues, GDB, and new pleadings in case (.3)	2.30	1,200.00	2,760.00
06/11/2018	LAD4	Handle call with Zolfo Cooper (R. Bingham, S. Martinez (Zolfo Cooper), C. Flaton), D. Newman, and James Grogan regarding top issues with GDB restructuring (.4); review same and legal strategy regarding challenge (2.3)	2.70	1,395.00	3,766.50
06/12/2018	ASH1	Draft complaint regarding GDB revised RSA	2.10	610.00	1,281.00
06/12/2018	JTG4	Review oversight board compliance certification and letter regarding GDB restructuring proposal (.8); emails with A. Bongartz regarding GDB presentation, Zolfo Cooper presentation, and agenda for committee call (.6); review caselaw related to GDB issues (2.4)	3.80	1,200.00	4,560.00
06/12/2018	LAD4	Emails to and from S. Cooper regarding waiver of privilege by GDB (.4); call with C. Steege (Jenner) and B. Gray regarding same (.2)	0.60	1,395.00	837.00
06/13/2018	JTG4	Emails with A. Bongartz regarding reports on investigation and update on GDB Rule 2004 request (.3); review referenced documents from A. Bongartz (.5); emails with S. Maza regarding payments to PRASA (.4); outline issues related to GDB restructuring (3.8)	5.00	1,200.00	6,000.00

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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/14/2018	JTG4	Participate in telephonic meeting of the committee to discuss current developments and case strategy (.6); emails with B. Gray regarding GDB document production related issues (.2); emails with R. Yenumula regarding GDB documents (.2); email with L. Despina regarding settlement negotiations (.2); review document from L. Despina related to GDB restructuring (.3); call with L. Despina regarding GDB and Committee strategy regarding same (.4); analyze issues regarding GDB Title VI proceeding (1.8)	3.70	1,200.00	4,440.00
06/14/2018	LAD4	T/c S. Uhland (O'Melveny) regarding documents to be produced and open issues (.2); t/c A. Velazquez (SEIU) regarding update on GDB issues (.5); t/c J. Grogan regarding next steps regarding GDB restructuring (.4); analyze strategy regarding potential challenge (2.4)	3.50	1,395.00	4,882.50
06/15/2018	AB21	Correspond with L. Despina and A. Anses (CST Law) regarding GDB enabling act and related laws	0.20	1,125.00	225.00
06/15/2018	JTG4	Review report regarding discussions between oversight board and commonwealth government (.2); emails with L. Despina and A. Bongartz regarding GDB restructuring issues (.7); revise nondisclosure agreement related to GDB documents (1.8); emails with B. Gray regarding GDB document production issues (.3); emails with M. Checo, R. Yenumula, and S. Martinez (Zolfo Cooper) regarding GDB documents and related document review protocol (.4); analyze issues related to GDB restructuring (1.3)	4.70	1,200.00	5,640.00
06/15/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding open GDB issues (.4); t/c S. Kirpalani (COFINA seniors) regarding GDB issues (.5); analysis of bonds vs. deposits (.5)	1.40	1,395.00	1,953.00
06/16/2018	JTG4	Emails with B. Gray regarding issues related to nondisclosure agreements	0.20	1,200.00	240.00

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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/17/2018	JTG4	Review proposed timeline for GDB court process from S. Uhland (O'Melveny) (.6); email L. Despina regarding comments to same (.2)	0.80	1,200.00	960.00
06/18/2018	ASH1	Draft complaint regarding proposed GDB RSA	2.50	610.00	1,525.00
06/18/2018	JTG4	Emails with L. Despina regarding GDB issues (.4); revise nondisclosure agreement related to GDB (2.6); email B. Gray regarding nondisclosure agreement (.2); emails with A. Bongartz regarding presentation on current issues (.4); review summary of qualifying modification from S. Uhland (O'Melveny) (.6); correspond with S. Martinez (Zolfo Cooper) regarding summary of qualifying modification (.1)	4.30	1,200.00	5,160.00
06/18/2018	LAD4	Email to J. Grogan regarding potential GDB challenges	0.40	1,395.00	558.00
06/19/2018	JTG4	Emails with C. Flaton, L. Despina, and S. Martinez (Zolfo Cooper) regarding call with AAFAF to discuss GDB issues (.4); emails with B. Gray regarding GDB documents (.4); analyze issues with GDB restructuring (3.4); review certain GDB documents (1.3)	5.50	1,200.00	6,600.00
06/20/2018	JTG4	Telephone call with S. Martinez (Zolfo Cooper) to discuss GDB documents and restructuring (.6); follow-up telephone call with L. Despina, C. Flaton (Zolfo Cooper), R. Bingham (Zolfo Cooper), and S. Martinez (Zolfo Cooper) to discuss same (.5); review caselaw and statutory authority related to GDB restructuring (2.3); emails with L. Despina regarding issues related to GDB restructuring (.5); review comments to nondisclosure agreement from M. Kremer (.4); email with L. Despina regarding revisions to nondisclosure agreement (.2); review list of GDB open issues and questions from S. Martinez (Zolfo Cooper) (.5)	5.00	1,200.00	6,000.00

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Page 8

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06/20/2018	LAD4	T/c D. Mack (Drivetrain) regarding GDB strategy (.4); t/c J. Grogan, R. Bingham, C. Flaton (Zolfo Cooper) regarding GDB strategy (.5); t/c E. Ubarri (Zolfo Cooper) regarding GDB discovery issues (.4); prepare list of asks for Committee consent (2.6)	3.90	1,395.00	5,440.50
06/21/2018	BRG	Correspond with J. Grogan regarding potential challenges to GDB restructuring and standing issues	0.40	850.00	340.00
06/21/2018	JRB	Correspondence with N. Mollen regarding GDB question	0.30	1,200.00	360.00
06/21/2018	JTG4	Telephone call with N. Mollen regarding analysis of GDB restructuring act	0.30	1,200.00	360.00
06/21/2018	JTG4	Telephone call with S. Martinez (Zolfo Cooper) and L. Despina to discuss GDB issues (.8); follow-up call with S. Uhland (O'Melveny), L. Despina, and S. Martinez (Zolfo Cooper) and C. Flaton (Zolfo Cooper) regarding overview of GDB restructuring and related issues (1.8); telephone call with committee members to review current developments and case strategy (.7); conferences with P. Chang to discuss GDB restructuring and related cases and authorities (.4); emails with L. Despina regarding questions about GDB restructuring act (.4); revise nondisclosure agreement (.6); emails with M. Kremer and L. Despina regarding nondisclosure (.4); review documents from M. Kremer related to GDB (2.2)	7.30	1,200.00	8,760.00
06/21/2018	LAD4	Prep session regarding GDB issues with J. Grogan (by telephone) and Zolfo Cooper team (C. Flaton, S. Martinez (Zolfo Cooper), R. Bingham) (.8); handle meeting with P. Friedman and S. Uhland (O'Melveny) and J. Grogan, Zolfo Cooper team (C. Flaton, R. Bingham, S. Martinez (Zolfo Cooper)) regarding GDB restructuring issues (1.8); analyze same (1.4)	4.00	1,395.00	5,580.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/22/2018	JTG4	Review caselaw and statutory authority from P. Chang related to GDB restructuring (.8); emails with A. Bongartz regarding cash flow report and document production (.2); review documents related to GDB restructuring (1.4); analyze issues related to GDB restructuring and discovery (2.1); call with L. Despina regarding Committee's GDB strategy (.3); emails with B. Gray regarding GDB document production (.2); emails with A. Bongartz regarding GDB restructuring act (.3); review analysis of issues related to repeal of Law 80 (.2)	5.50	1,200.00	6,600.00
06/22/2018	LAD4	T/c J. Grogan regarding next steps and Proskauer reaction (.3); t/c E. Ubarri (Zolfo Cooper) regarding GDB documents/investigation (.4)	0.70	1,395.00	976.50
06/24/2018	JTG4	Emails with L. Despina, S. Martinez (Zolfo Cooper), and R. Bingham (Zolfo Cooper) regarding GDB deliverables follow-up (.7); review comments to non-disclosure agreement from M. Kremer (.4); revise non-disclosure agreement (.3); emails with A. Bongartz regarding GDB and Committee update (.2)	1.60	1,200.00	1,920.00
06/24/2018	LAD4	Various email exchanges with P. Friedman (O'Melveny) regarding non-disclosure agreement issues (.4); various emails to J. Grogan regarding GDB specific discovery (.3)	0.70	1,395.00	976.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/25/2018	JTG4	Emails with B. Gray, G. Hoplamazian, and M. Kremer regarding non-disclosure agreement issues (.6); emails with L. Despina and B. Gray regarding non-disclosure agreements (.7); email with L. Despina regarding GDB matters (.2); emails with R. Bingham (Zolfo Cooper) and L. Despina regarding GDB analysis (.3); review GDB-related documents forwarded by M. Kremer (1.3); emails with P. Friedman (O'Melveny) and L. Despina regarding issues related to non-disclosure agreements (.6); review summary of developments related to certified fiscal plan (.2); revise non-disclosure agreement to incorporate agreement with AAFAF (.8)	4.70	1,200.00	5,640.00
06/25/2018	LAD4	Analyze GDB non-disclosure agreement issues, including emails to P. Friedman (O'Melveny) regarding same (2.4); t/c P. Friedman regarding same (.2)	2.60	1,395.00	3,627.00
06/26/2018	JTG4	Email with A. Bongartz regarding Committee update and developments (.5); revise non-disclosure agreement (.5); emails with M. Kremer and L. Despina regarding non-disclosure agreement (.4); emails with L. Despina and M. Kremer regarding GDB documents (.5); analyze questions related to GDB restructuring act (2.3); emails with B. Gray regarding non-disclosure agreement issues (.2); review same (.3); review correspondence from P. Chang regarding GDB restructuring act and related analysis (.5); email with L. Despina regarding GDB issues (.2); review summary of resolution of litigation between Voya and UPR (.2)	5.60	1,200.00	6,720.00
06/26/2018	LAD4	Review background claim info provided by O'Melveny (1.5)	1.50	1,395.00	2,092.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/27/2018	JTG4	Emails with L. Despina and M. Kremer regarding GDB documents and issues related to non-disclosure agreement (.6); correspondence with L. Despina regarding GDB restructuring and discovery (.2); analyze questions related to GDB restructuring (1.7)	2.50	1,200.00	3,000.00
06/27/2018	JTG4	Email with J. Bliss regarding GDB issues (.3); email with J. Bliss regarding documents related to GDB (.2)	0.50	1,200.00	600.00
06/27/2018	LAD4	T/c E. Barak (Proskauer) regarding GDB issues (.2); email to same regarding additional issues (.3); continue review of background information regarding claims by and against Commonwealth (1.1)	1.60	1,395.00	2,232.00
06/28/2018	JTG4	Review summary of briefing and litigation between Siemens and GDB (.8); analyze issues related to GDB in connection with certain documents (1.9)	2.70	1,200.00	3,240.00
Subtotal: B420 Restructurings			132.30		154,389.00
Total			133.00		154,956.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	24.90	1,395.00	34,735.50
JRB	James R. Bliss	Partner	8.00	1,200.00	9,600.00
JTG4	James T. Grogan	Of Counsel	81.40	1,200.00	97,680.00
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50
BRG	Bradley R. Gray	Associate	0.40	850.00	340.00
DEB4	Douglass E. Barron	Associate	0.70	810.00	567.00
DFN2	Daniel F. Newman	Associate	5.20	810.00	4,212.00
ASH1	Andrew S. Hennigan	Associate	11.90	610.00	7,259.00

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
06/07/2018	Local - Taxi - Brendan Gage; 05/25/2018; From/To: Office/Home; Service Type: Taxi; Working late on Committee matters			17.35
06/19/2018	Lexis/On Line Search			0.28
06/19/2018	Lexis/On Line Search			11.08
06/20/2018	Lexis/On Line Search			55.39
06/20/2018	Lexis/On Line Search			11.08
06/20/2018	Lexis/On Line Search			7.43
06/20/2018	Lexis/On Line Search			1.40
06/20/2018	Lexis/On Line Search			1.12
Total Costs incurred and advanced				\$105.13

Current Fees and Costs

\$155,061.13

Total Balance Due - Due Upon Receipt

\$155,061.13



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168368

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR **(Services Rendered Outside of Puerto Rico)**

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$322,953.25
Costs incurred and advanced	6,588.45
Current Fees and Costs Due	\$329,541.70
Total Balance Due - Due Upon Receipt	\$329,541.70

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168368

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168368

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$322,953.25**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/01/2018	AB21	Review chart prepared by R. Vohra regarding Rule 2019 claims (0.7); telephone conference with R. Vohra regarding same (0.1); correspond with L. Despina regarding same (0.1); update list of open issues for Committee (0.2)	1.10	1,125.00	1,237.50
07/01/2018	RV1	Telephone conference with A. Bongartz regarding claims chart (.1); revise same (1.8)	1.90	775.00	1,472.50
07/02/2018	LAD4	Prepare rule 2019 motion (.70)	0.70	1,395.00	976.50
07/03/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
07/03/2018	JK21	Review Oversight Board's recently posted documents (1.1); correspond with A. Bongartz regarding same (0.2)	1.30	430.00	559.00
07/03/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.4)	1.20	430.00	516.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/2018	JK21	Electronically file with the court motion to seal informative motion regarding items to be addressed at July 25, 2018 omnibus hearing (0.4); electronically serve motion to seal informative motion regarding items to be addressed at July 25, 2018 omnibus hearing (0.3); electronically serve proposed order to seal informative motion regarding items to be addressed at July 25, 2018 omnibus hearing on Judge Swain and Judge Dein (0.3)	1.00	430.00	430.00
07/03/2018	JK21	Revise motion to clarify Rule 2019 (2.6); electronically file with the court motion to clarify Rule 2019 (0.4); electronically serve motion to clarify Rule 2019 (0.6); electronically serve Judge Swain and Judge Dein proposed order on motion to clarify Rule 2019 (0.2)	3.80	430.00	1,634.00
07/03/2018	LAD4	Finalize rule 2019 motion (.90)	0.90	1,395.00	1,255.50
07/04/2018	AB21	Correspond with D. Barron regarding notice of hearing for Rule 2019 motion (0.2); review issue regarding same (0.1)	0.30	1,125.00	337.50
07/04/2018	JK21	Electronically file with the court notice of hearing of motion to clarify rule 2019 (0.4); electronically serve notice of hearing of motion to clarify rule 2019 (0.2)	0.60	430.00	258.00
07/05/2018	AB21	Analyze issues under section 305 of PROMESA (0.5); correspond with N. Mollen regarding same (0.1)	0.60	1,125.00	675.00
07/05/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.4)	1.20	430.00	516.00
07/05/2018	JK21	Correspond with R. Lupo regarding service of July 3 and 4, 2018 filed pleadings	0.30	430.00	129.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	JK21	Prepare certificate of service regarding informative motion addressing items at July 25, 2018 omnibus hearing, motion to seal informative motion, and motion to clarify rule 2019 (0.6); electronically file with the court certificate of service regarding informative motion addressing items at July 25, 2018 omnibus hearing, motion to seal informative motion, and motion to clarify rule 2019 (0.3)	0.90	430.00	387.00
07/05/2018	JK21	Correspond with S. Maza regarding notice of filing proposed orders	0.40	430.00	172.00
07/05/2018	LAD4	Prepare open tasks list	0.70	1,395.00	976.50
07/05/2018	MEC5	Correspond with A. Bongartz regarding pending matters for Committee and related Puerto Rico issues to address (.2)	0.20	1,200.00	240.00
07/06/2018	AB21	Analyze questions under section 305 of PROMESA (1.4); telephone conference with N. Mollen regarding same (0.3); correspond with L. Despina regarding same (0.1)	1.80	1,125.00	2,025.00
07/06/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
07/06/2018	JK21	Correspond with A. Bongartz regarding Bankruptcy Code section 904	0.20	430.00	86.00
07/06/2018	MEC5	Review short term task list for Committee from A. Bongartz regarding Committee issues and matters to address (.3); provide comments to same for A. Bongartz (.3)	0.60	1,200.00	720.00
07/10/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
07/10/2018	AB21	Correspond with Chambers regarding extension of deadline to object to Rule 2019 motion	0.10	1,125.00	112.50
07/10/2018	LAD4	Call with D. Kersten (Carval) and A. Bongartz regarding update on case (.50); review Jenner's draft objection to Kobre & Kim exit plan (.40)	0.90	1,395.00	1,255.50
07/12/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/12/2018	AB21	Telephone conference with D. Barron regarding reply to Rule 2019 motion (0.3); correspond with D. Barron and L. Despina regarding same (0.1)	0.40	1,125.00	450.00
07/12/2018	BG12	Correspond with A. Bongartz regarding standing and claims questions	0.10	925.00	92.50
07/12/2018	JBW4	Correspond with A. Bongartz regarding Navigant scope of work (.1); draft summary of same (.2)	0.30	1,075.00	322.50
07/13/2018	AB21	Correspond with L. Despina regarding open issues for Committee	0.30	1,125.00	337.50
07/15/2018	AB21	Update list of open issues for Committee (0.3); correspond with L. Despina regarding same (0.2)	0.50	1,125.00	562.50
07/16/2018	JK21	Prepare certificate of service regarding Committee's limited objection and motion to seal limited objection regarding exit plan motion (0.4); electronically file certificate of service regarding Committee's limited objection and motion to seal limited objection regarding exit plan motion (0.3)	0.70	430.00	301.00
07/16/2018	LAD4	Review appointments clause opinion (.60); meeting with S. Maza regarding statement (.30); review federal claims' court decision (.80)	1.70	1,395.00	2,371.50
07/17/2018	JK21	Correspond with R. Lupo regarding service of interim fee applications	0.40	430.00	172.00
07/17/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.9); revise case calendar (0.6)	1.50	430.00	645.00
07/18/2018	JK21	Electronically file with the court committee motion to compel payments (0.4); electronically file with the court expedited motion on motion to compel payment (0.4); electronically file with the court reply in support of motion to clarify rule 2019 (0.4); electronically serve motion to compel, expedited motion and motion to clarify rule 2019 (0.6); electronically serve Judge Swain proposed orders regarding motion to compel (0.3)	2.10	430.00	903.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/19/2018	AB21	Update task list for Committee (1.2); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conferences with D. Barron regarding same (0.1)	1.40	1,125.00	1,575.00
07/19/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.60	430.00	258.00
07/19/2018	JK21	File under seal committee's joinder and limited objection to exit plan motion	0.30	430.00	129.00
07/19/2018	JK21	Electronically file with the court informative motion regarding July 25, 2018 (0.3); electronically serve informative motion regarding July 25, 2018 (0.3); correspond with R. Lupo regarding service of informative motion regarding July 25, 2018 (0.2)	0.80	430.00	344.00
07/19/2018	JK21	Correspond with A. Bongartz regarding recently filed FOMB documents	0.20	430.00	86.00
07/20/2018	JK21	Electronically file with the court informative motion adjourning motion to compel (0.3); electronically serve informative motion adjourning motion to compel (0.3); correspond with R. Lupo regarding service of informative motion (0.2)	0.80	430.00	344.00
07/23/2018	AB21	Update open list of issues for Committee (0.5); correspond with L. Despina regarding same (0.1); correspond with L. Despina regarding case management procedures (0.1)	0.70	1,125.00	787.50
07/23/2018	JK21	Electronically file with the court informative motion to withdraw motion to compel payment as to Kroma (0.4); electronically serve informative motion to withdraw motion to compel payment as to Kroma (0.3); correspond with R. Lupo regarding service of informative motion to withdraw motion to compel payment as to Kroma (0.2)	0.90	430.00	387.00
07/24/2018	DEB4	Conference with A. Bongartz regarding certificate of no objection	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	JK21	Correspond with D. Barron regarding pleadings filed by the creditors' committee from May 30, 2018 to July 24, 2018	0.80	430.00	344.00
07/24/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.9); revise case calendar (0.4)	1.30	430.00	559.00
07/24/2018	JK21	Correspond with A. Bongartz, M. Comerford, D. Barron, and S. Maza regarding recently filed pleadings	0.30	430.00	129.00
07/25/2018	AB21	Update list of open issues for Committee (0.3); correspond with L. Despina regarding same (0.6)	0.90	1,125.00	1,012.50
07/25/2018	JK21	Prepare certificate of service regarding informative motion to withdraw motion to compel payment as it relates to Kroma (0.3); electronically file with the court certificate of service regarding informative motion to withdraw motion to compel payment as it relates to Kroma (0.3)	0.60	430.00	258.00
07/25/2018	JK21	Prepare notice of presentment of revised proposed order to amend case management order (0.4); electronically file with the court notice of presentment of revised proposed order to amend case management order (0.6); electronically serve notice of presentment of revised proposed order to amend case management order (0.4)	1.40	430.00	602.00
07/25/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.60	430.00	258.00
07/26/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.60	430.00	258.00
07/26/2018	JK21	Correspond with R. Lupo regarding service of notice of presentment regarding proposed order to amend case management order	0.20	430.00	86.00
07/26/2018	JK21	Revise case calendar	3.40	430.00	1,462.00
07/27/2018	AB21	Prepare notes and questions for meeting with L. Despina regarding update on open issues for Committee (0.9); meeting with L. Despina regarding same (0.2)	1.10	1,125.00	1,237.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/27/2018	LAD4	Meeting with A. Bongartz regarding Committee strategy and task lists (.20); email to W. Harrington (UST) regarding appointments (.10)	0.30	1,395.00	418.50
07/30/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
07/30/2018	JK21	Prepare certificate of service regarding corrected notice of presentment of fifth amended case management order (0.4); prepare certificate of service of third supplemental declaration of L. Despina (0.3); electronically file with the court certificates of service (0.4)	1.10	430.00	473.00
07/30/2018	JK21	Correspond with R. Lupo regarding service of third supplemental declaration of L. Despina	0.20	430.00	86.00
07/30/2018	SM29	Prepare email to A. Bongartz regarding case procedures order and bridge orders	0.40	885.00	354.00
07/31/2018	IC	Research legislative history of P.L. 81-600 for M. Kahn	1.00	295.00	295.00
07/31/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.3)	1.10	430.00	473.00
07/31/2018	JK21	Correspond with A. Bongartz regarding newly filed FOMB document	0.30	430.00	129.00
Subtotal: B110 Case Administration			52.10		36,251.50
B113 Pleadings Review					
07/02/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update	0.10	775.00	77.50
07/05/2018	JK21	Correspond with D. Barron regarding independent investigator's motion establishing procedures resolving disputes regarding final report	0.20	430.00	86.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/06/2018	RV1	Summarize the Oversight Board's motion to dismiss the APRUM adversary proceeding for the Committee (.9); summarize Governor Rosello's motion to shorten timelines for adversary proceeding for the Committee (.3)	1.20	775.00	930.00
07/09/2018	RV1	Review recent pleadings and related documents filed in the title III cases for daily docket update	0.10	775.00	77.50
07/10/2018	DEB4	Correspond with A. Hennigan regarding appellees' brief in Assured appeal (0.1); Correspond with A. Hennigan regarding objection to FGIC/Assured stay motion (0.1)	0.20	840.00	168.00
07/13/2018	ASH1	Review Retirees' Committee limited objections to the independent investigator's exit plan (.5); draft summary of same for Committee (.3)	0.80	645.00	516.00
07/16/2018	DEB4	Conference with J. Pastrano (Reorg) regarding unposted FOMB documents	0.10	840.00	84.00
07/17/2018	DEB4	Correspond with A. Hennigan regarding global issues for Committee with respect to case pleadings	0.40	840.00	336.00
07/18/2018	DEB4	Correspond with M. Comerford concerning motions to inform	0.10	840.00	84.00
07/18/2018	DEB4	Correspond with J. Kuo regarding review of recent pleadings	0.10	840.00	84.00
07/19/2018	DEB4	Review recently filed Rule 2019 statements (0.2); correspond with L. Despina regarding same (0.1)	0.30	840.00	252.00
07/21/2018	DEB4	Review motions to inform for July 25, 2018 hearing	0.80	840.00	672.00
07/26/2018	DEB4	Conference with A. Bongartz with respect to pleadings and orders in connection with omnibus hearing	0.10	840.00	84.00
Subtotal: B113 Pleadings Review			4.50		3,451.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
07/02/2018	AB21	Revise draft of next Committee update email regarding recent developments in title III cases (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,125.00	787.50
07/02/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding Zolfo Cooper TSA report summaries	0.10	840.00	84.00
07/03/2018	AB21	Correspond with Committee regarding draft of Rule 2019 motion (0.2); correspond with D. Barron regarding same (0.2)	0.40	1,125.00	450.00
07/04/2018	AB21	Revise draft email to Committee regarding update on title III cases	0.90	1,125.00	1,012.50
07/04/2018	DEB4	Draft committee update email	0.60	840.00	504.00
07/05/2018	AB21	Revise emails to Committee regarding update on recent filings in title III cases (2.2); telephone conference with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.2)	2.50	1,125.00	2,812.50
07/05/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding TSA summary	0.10	840.00	84.00
07/05/2018	DEB4	Draft committee update email	0.80	840.00	672.00
07/05/2018	DEB4	Correspond with a Bongartz regarding next committee update (0.1)	0.10	840.00	84.00
07/06/2018	AB21	Revise Committee update email regarding recent developments in title III cases (0.8); correspond with L. Despina regarding same (0.4); telephone conferences with D. Barron regarding same (0.2); correspond with D. Barron regarding same (0.2)	1.60	1,125.00	1,800.00
07/06/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.10	840.00	84.00
07/07/2018	AB21	Revise email update for Committee regarding recent developments in title III cases (0.9); correspond with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.10	1,125.00	1,237.50
07/07/2018	DEB4	Draft Committee update email	0.80	840.00	672.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	AB21	Revise update email to Committee regarding recent developments in title III cases and upcoming Committee call	1.30	1,125.00	1,462.50
07/09/2018	DEB4	Draft section of committee update email (0.4); correspond with A. Bongartz regarding next Committee update email (0.1)	0.50	840.00	420.00
07/10/2018	AB21	Telephone conference with D. Barron regarding matters for next Committee update email	0.10	1,125.00	112.50
07/10/2018	DEB4	Correspond with A. Bongartz regarding next committee update email	0.40	840.00	336.00
07/11/2018	AB21	Revise Committee update email regarding recent developments in Title III cases (1.7); correspond with D. Barron regarding same (0.2)	1.90	1,125.00	2,137.50
07/11/2018	DEB4	Draft committee update email	1.10	840.00	924.00
07/11/2018	LAD4	T/c A. Velazquez (chair) regarding update on case generally (.50)	0.50	1,395.00	697.50
07/12/2018	AB21	Revise email update for Committee regarding recent developments in title III cases	1.20	1,125.00	1,350.00
07/12/2018	DEB4	Draft Committee update email	0.90	840.00	756.00
07/13/2018	AB21	Revise Committee update email on recent developments in title III cases and upcoming Committee meeting (1.7); correspond with D. Barron regarding same (0.1); telephone conference with D. Barron regarding same (0.1)	1.90	1,125.00	2,137.50
07/13/2018	DEB4	Call with A. Bongartz regarding Committee update email topics	0.10	840.00	84.00
07/13/2018	DEB4	Draft Committee update email	0.70	840.00	588.00
07/16/2018	AB21	Correspond with D. Barron regarding latest update to Committee regarding developments in title III cases	0.20	1,125.00	225.00
07/16/2018	DEB4	Correspond with A. Bongartz regarding contents of next committee update email	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	DEB4	Draft committee update email regarding recent developments and pleadings in Title III cases	0.90	840.00	756.00
07/17/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.10	840.00	84.00
07/18/2018	DEB4	Correspond with D. Praga (Zolfo Cooper) regarding TSA report summary	0.10	840.00	84.00
07/18/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.10	840.00	84.00
07/18/2018	SM29	Telephonically attend portion of in-person Committee meeting regarding intervention in Governor v. oversight board matter	0.70	885.00	619.50
07/19/2018	AB21	Revise Committee update email (1.7); telephone conferences with D. Barron regarding same (0.2)	1.90	1,125.00	2,137.50
07/19/2018	DEB4	Draft list of follow up issues from Committee meeting (1.2); conferences with A. Bongartz regarding same (0.1)	1.30	840.00	1,092.00
07/19/2018	DEB4	Draft committee update email regarding recent developments and pleadings in Title III cases (1.5); conferences with A. Bongartz regarding same (0.2)	1.70	840.00	1,428.00
07/20/2018	AB21	Correspond with D. Barron regarding Committee update email	0.10	1,125.00	112.50
07/20/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email	0.30	840.00	252.00
07/21/2018	DEB4	Draft committee meeting agenda (0.3); correspond with A. Bongartz regarding same (0.1)	0.40	840.00	336.00
07/23/2018	AB21	Revise Committee update email regarding recent developments in title III cases (1.2); correspond with L. Despina regarding same (0.1); telephone conferences with D. Barron regarding same (0.2)	1.50	1,125.00	1,687.50
07/23/2018	DEB4	Draft committee update email regarding newly filed pleadings and recent developments	1.80	840.00	1,512.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	AB21	Revise Committee update email regarding recent developments in title III cases (1.0); telephone conference with D. Barron regarding same (0.1)	1.10	1,125.00	1,237.50
07/24/2018	DEB4	Draft Committee update email regarding newly filed pleadings and recent developments	0.70	840.00	588.00
07/25/2018	AB21	Revise email to Committee regarding recent developments in title III cases (0.8); telephone conferences with D. Barron regarding same (0.2)	1.00	1,125.00	1,125.00
07/25/2018	DEB4	Correspond with D. Praga (Zolfo Cooper) regarding TSA summary (0.1); draft Committee update email regarding new pleadings and recent developments (0.6); conference with A. Bongartz regarding same (0.1); revise same (0.3)	1.10	840.00	924.00
07/26/2018	AB21	Revise Committee update email (1.2); telephone conference with D. Barron regarding same (0.1)	1.30	1,125.00	1,462.50
07/26/2018	DEB4	Draft committee update regarding recent pleadings and developments	2.40	840.00	2,016.00
07/27/2018	AB21	Revise Committee update email (1.2); correspond with L. Despina regarding same (0.1)	1.30	1,125.00	1,462.50
07/27/2018	DEB4	Correspond with D. Praga (Zolfo Cooper) regarding bank account balance summary (0.1); correspond with A. Bongartz regarding same (0.1)	0.20	840.00	168.00
07/27/2018	DEB4	Draft committee update email regarding recently filed pleadings and recent developments (1.6); correspond with A. Bongartz regarding same (0.2)	1.80	840.00	1,512.00
07/29/2018	DEB4	Begin draft of Committee update email regarding recent pleadings and recent developments	0.90	840.00	756.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/30/2018	AB21	Telephone conference with D. Barron regarding Committee update email regarding recent developments in title III cases (0.1); revise Committee update email regarding same (1.4); correspond with L. Despina regarding same (0.1)	1.60	1,125.00	1,800.00
07/30/2018	DEB4	Revise committee update email draft (0.4); conference with A. Bongartz regarding same (0.1)	0.50	840.00	420.00
07/30/2018	DEB4	Correspond with D. Praga (Zolfo) regarding recently released Puerto Rico government reports with respect to payroll, headcount, and General Fund expenditures	0.10	840.00	84.00
07/31/2018	DEB4	Attend Committee call	0.50	840.00	420.00
07/31/2018	DEB4	Correspond with A. Bongartz regarding next committee update email	0.10	840.00	84.00
Subtotal: B150 Meetings of and Communications with Creditors			46.20		45,843.00

B155 Court Hearings

07/03/2018	JK21	Revise informative motion regarding items to be addressed at July 25, 2018 omnibus hearing (1.6); electronically file with the court informative motion regarding items to be addressed at July 25, 2018 omnibus hearing (0.4); electronically serve informative motion regarding items to be addressed at July 25, 2018 omnibus hearing (0.3)	2.30	430.00	989.00
07/03/2018	MEC5	Correspond with E. Barak (Proskauer) regarding omnibus hearing and upcoming pleadings that will be filed by the oversight board (.1); correspond with N. Haynes (Greenberg) regarding omnibus hearing and upcoming pleadings that PREPA will be filing (.1)	0.20	1,200.00	240.00
07/17/2018	JK21	Prepare informative motion regarding July 25, 2018 omnibus hearing	0.70	430.00	301.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	MEC5	Review draft agenda for 7/25 hearing from J. Esses (Proskauer) (.4); correspond with L. Despina regarding certain Committee agenda items and allocation of time for argument (.4); correspond with J. Esses (Proskauer) regarding comments to agenda (.5); review correspondence from E. Barak (Proskauer) regarding agenda issue (.1); respond to same (.1)	1.50	1,200.00	1,800.00
07/18/2018	JK21	Revise informative motion regarding July 25, 2018 omnibus hearing	0.60	430.00	258.00
07/19/2018	AB21	Revise informative motion for July 25, 2018 hearing (0.3); correspond with L. Despina regarding same (0.3); correspond with J. Kuo regarding filing and service of same (0.1); correspond with J. Kuo and B. Gray regarding preparation of reference materials for July 25, 2018 hearing (0.2)	0.90	1,125.00	1,012.50
07/19/2018	JK21	Prepare reference materials for L. Despina regarding July 25, 2018 omnibus hearing	2.70	430.00	1,161.00
07/20/2018	AB21	Correspond with L. Despina regarding preparation for July 25 hearing (0.1); correspond with B. Gray regarding same (0.3)	0.40	1,125.00	450.00
07/20/2018	DEB4	Correspond with L. Despina regarding preparation for hearing on motion to clarify procedures	0.10	840.00	84.00
07/20/2018	JK21	Prepare reference materials for L. Despina regarding July 25, 2018 omnibus hearing	3.70	430.00	1,591.00
07/20/2018	MEC5	Review revised agenda from J. Esses (Proskauer) regarding Committee motions, filings and time allocations (.2); correspond with L. Despina regarding same (.1)	0.30	1,200.00	360.00
07/23/2018	AB21	Correspond with L. Despina regarding preparation for July 25 omnibus hearing	0.50	1,125.00	562.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/23/2018	DEB4	Draft hearing notes related to Rule 2019 motion (0.8); correspond with B. Gray regarding same (0.1); review responsive pleadings and cited authorities in connection with preparation for hearing on Rule 2019 motion (2.8); conference with A. Aneses (CST Law) regarding same (0.2)	3.90	840.00	3,276.00
07/23/2018	SM29	Reply to email from M. Comerford regarding agenda for July 25 hearing	0.20	885.00	177.00
07/24/2018	AB21	Telephone conferences with L. Despina regarding preparation for July 25 omnibus hearing (0.6); correspond with L. Despina regarding same (0.3); correspond with D. Barron regarding hearing preparation (0.1); correspond with J. Kuo and A. Aneses (CST Law) regarding same (0.2)	1.20	1,125.00	1,350.00
07/24/2018	JK21	Revise reference materials for L. Despina regarding July 25, 2018 omnibus hearing (1.1); correspond with J. Perez (CST Law) regarding same (0.6)	1.70	430.00	731.00
07/25/2018	AB21	Telephonic participation in July 25, 2018 omnibus hearing (4.5); correspond with L. Despina regarding questions related to hearing on Rule 2019 motion (0.7)	5.20	1,125.00	5,850.00
07/25/2018	DEB4	Attend hearing telephonically with respect to introductory status reports (0.2); correspond with M. Comerford regarding same (0.1); correspond with M. Westermann (Zolfo Cooper) regarding same (0.1); conference with A. Bongartz regarding same (0.1)	0.50	840.00	420.00
07/26/2018	LAD4	Update call with C. Flaton (Zolfo Cooper) regarding update on omnibus hearing (.30)	0.30	1,395.00	418.50
Subtotal: B155 Court Hearings			26.90		21,031.50
 B160 Fee/Employment Applications for Paul Hastings					
07/02/2018	AB21	Revise summary tables for Paul Hastings May 2018 fee statements	0.60	1,125.00	675.00

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07/02/2018	RV1	Begin drafting summary of services for the third interim fee application	2.60	775.00	2,015.00
07/03/2018	AB21	Finalize Paul Hastings May 2018 fee statements and related summary charts (0.5); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.3)	0.90	1,125.00	1,012.50
07/03/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.20	795.00	159.00
07/03/2018	KAT2	Correspond with T. Goffredo regarding third interim fee application	0.10	795.00	79.50
07/03/2018	KAT2	Prepare third interim fee application	0.60	795.00	477.00
07/03/2018	RV1	Draft summary of services for the third interim fee application	3.90	775.00	3,022.50
07/04/2018	RV1	Continue drafting summary of services for the third interim fee application	4.70	775.00	3,642.50
07/05/2018	KAT2	Prepare third supplemental declaration regarding Committee retention	0.30	795.00	238.50
07/05/2018	KAT2	Prepare third interim fee application	0.10	795.00	79.50
07/05/2018	KAT2	Telephone conference with T. Goffredo regarding third interim fee application	0.10	795.00	79.50
07/05/2018	RV1	Correspond with A. Bongartz regarding third interim fee application	0.10	775.00	77.50
07/05/2018	RV1	Continue drafting summary of services for the third interim fee application (5.4); correspond with D. Barron regarding same (.1); correspond with A. Hennigan regarding same (.1); correspond with B. Gray regarding same (.1)	5.70	775.00	4,417.50
07/06/2018	JK21	Revise parties in interest list for retention purposes	5.60	430.00	2,408.00
07/06/2018	RV1	Continue drafting summary of services for the third interim fee application (2.5); correspond with D. Barron and M. Comerford regarding same (.1); correspond with R. Kilpatrick and A. Buscarino regarding same (.1)	2.70	775.00	2,092.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/07/2018	RV1	Continue drafting summary of services for the third interim fee application (7.7); correspond with A. Bongartz regarding same (.1)	7.80	775.00	6,045.00
07/09/2018	AB21	Correspond with L. Despina regarding summary of unpaid Paul Hastings fee statements (0.6); emails with L. Marini (PMT Law) regarding same (0.2)	0.80	1,125.00	900.00
07/09/2018	KAT2	Correspond T. Goffredo regarding third interim fee application	0.10	795.00	79.50
07/09/2018	KAT2	Correspond with S. Li and J. White regarding updated information for third supplemental declaration	0.10	795.00	79.50
07/09/2018	KAT2	Analyze inquiries from T. Goffredo regarding third interim fee application	0.20	795.00	159.00
07/09/2018	KAT2	Review updated parties in interest information from J. Kuo	0.10	795.00	79.50
07/10/2018	KAT2	Prepare third interim fee application	0.40	795.00	318.00
07/10/2018	KAT2	Prepare third supplemental declaration and related exhibits regarding Committee retention	0.50	795.00	397.50
07/11/2018	AB21	Revise draft of third interim fee application	2.10	1,125.00	2,362.50
07/12/2018	AB21	Revise Paul Hastings third interim fee application (3.6); correspond with A. Velazquez (SEIU) regarding Paul Hastings May 2018 fee statements (0.1)	3.70	1,125.00	4,162.50
07/12/2018	KAT2	Prepare third supplemental declaration and related exhibits regarding Committee retention	0.10	795.00	79.50
07/12/2018	KAT2	Correspond with A. Bongartz regarding third interim fee application inquiries	0.20	795.00	159.00
07/12/2018	KAT2	Prepare third interim fee application	0.90	795.00	715.50
07/12/2018	KAT2	Meeting with T. Goffredo regarding third interim fee application and related U.S. Trustee Appendix B exhibits and schedules	0.60	795.00	477.00
07/13/2018	AB21	Revise third interim fee application for Paul Hastings	2.20	1,125.00	2,475.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/13/2018	AB21	Telephone conference with S. Maza regarding joinder in retiree committee's motion to compel payment of outstanding fees (0.1); revise same (0.1); review draft motion to compel (0.1); correspond with L. Despina regarding same (0.1)	0.40	1,125.00	450.00
07/13/2018	AB21	Finalize Paul Hastings May 2018 fee statements and related summary (1.3); correspond with J. Rapisardi (O'Melveny), M. Bienenstock (Proskauer) and Notice Parties regarding same (0.3)	1.60	1,125.00	1,800.00
07/13/2018	KAT2	Correspond with T. Goffredo regarding third interim fee application and related exhibits and schedules	0.10	795.00	79.50
07/13/2018	KAT2	Prepare third interim fee application and related exhibits and schedules	0.20	795.00	159.00
07/16/2018	AB21	Prepare Paul Hastings third interim fee application (3.7); correspond with L. Despina regarding same (0.2)	3.90	1,125.00	4,387.50
07/16/2018	JK21	Correspond with A. Bongartz and R. Lupo regarding service of Paul Hastings May 2018 fee statement to US Trustee	0.40	430.00	172.00
07/23/2018	AB21	Review Paul Hastings June 2018 fee statement	1.40	1,125.00	1,575.00
07/23/2018	AB21	Prepare no-objection letter regarding Paul Hastings May 2018 fee statement to J. Rapisardi (O'Melveny) and P. Friedman (O'Melveny) (0.4); prepare related exhibits (0.2); correspond with K. Deuschle regarding same (0.1)	0.70	1,125.00	787.50
07/23/2018	SM29	Correspond with A. Bongartz regarding third supplemental declaration (.1); review same (.2)	0.30	885.00	265.50
07/24/2018	AB21	Review Paul Hastings June 2018 fee statements	1.50	1,125.00	1,687.50
07/24/2018	AB21	Finalize no-objection letter to J. Rapisardi and P. Friedman (O'Melveny) regarding Paul Hastings May 2018 fee statements	0.30	1,125.00	337.50
07/24/2018	KAT2	Prepare third supplemental declaration with additional parties in interest and new hires	1.20	795.00	954.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/25/2018	JK21	Revise parties in interest list for retention purposes	2.60	430.00	1,118.00
07/25/2018	SM29	Prepare third supplemental declaration (2.7); email A. Bongartz regarding same (.1); emails with K. Traxler and J. Kuo regarding interested parties and analysis in connection with same (.3)	3.10	885.00	2,743.50
07/26/2018	AB21	Revise draft of third supplemental declaration (0.2); call with S. Maza regarding same (.2); correspond with S. Maza regarding same (0.2); telephone conference with K. Traxler and S. Maza regarding same (0.2); correspond with J. Kuo regarding updated list of parties in interest (0.2)	1.00	1,125.00	1,125.00
07/26/2018	JK21	Revise parties in interest list for retention purposes (0.4); correspond with A. Bongartz regarding parties in interest list (0.3)	0.70	430.00	301.00
07/26/2018	KAT2	Prepare third supplemental declaration	1.20	795.00	954.00
07/26/2018	KAT2	Correspondence with J. Kuo regarding additional parties in interest	0.10	795.00	79.50
07/26/2018	KAT2	Telephone conference with A. Bongartz and S. Maza regarding third supplemental declaration	0.20	795.00	159.00
07/26/2018	SM29	Prepare third supplemental declaration (.7); call with A. Bongartz regarding same (.2); call with A. Bongartz and K. Traxler regarding same (.2); further revisions to same (.3); email K. Traxler and A. Bongartz regarding same (.1)	1.50	885.00	1,327.50
07/27/2018	AB21	Finalize third supplemental declaration in support of retention application (0.7); correspond with L. Despina regarding same (0.1)	0.80	1,125.00	900.00
07/31/2018	KAT2	Prepare fourth supplemental declaration regarding retention	0.20	795.00	159.00
07/31/2018	KAT2	Review information for supplemental declaration from D. Verdon	0.20	795.00	159.00
Subtotal: B160 Fee/Employment Applications for Paul Hastings			71.60		60,645.50

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B161 Budget					
07/05/2018	AB21	Prepare budget for August 2018	0.20	1,125.00	225.00
07/06/2018	AB21	Revise budget for August 2018 (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,125.00	225.00
07/19/2018	AB21	Prepare August 2018 budget (0.1); correspond with B. Williamson (Godfrey) regarding same (0.1)	0.20	1,125.00	225.00
Subtotal: B161 Budget			0.60		675.00
B165 Fee/Employment Applications for Other Professionals					
07/03/2018	AB21	Telephone conferences with A. Aneses (CST Law) regarding CST Law's May 2018 invoice (0.1); correspond with S. Martinez (Zolfo Cooper) regarding Zolfo's May 2018 invoice (0.1); correspond with Committee regarding CST Law and Zolfo invoices (0.2); correspond with A. Roman (Kroma) regarding amended interim compensation procedures order (0.1)	0.50	1,125.00	562.50
07/10/2018	AB21	Correspond with L. Despina regarding O'Melveny engagement and related fees	0.60	1,125.00	675.00
07/13/2018	DEB4	Correspond with A. Bongartz regarding Kroma fee application	0.10	840.00	84.00
07/15/2018	AB21	Revise Kroma fee application (0.1); telephone conference with D. Barron regarding same (0.1); review Zolfo interim fee application (0.2); correspond with D. Praga (Zolfo Cooper) regarding same (0.1)	0.50	1,125.00	562.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/15/2018	DEB4	Draft Kroma retention application (4.5); conference with A. Bongartz regarding same (0.1)	4.60	840.00	3,864.00
07/16/2018	AB21	Revise Committee expense reimbursement application (0.4); correspond with D. Mack (Drivetrain) regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); revise Kroma interim fee application (0.3); telephone conference with D. Barron regarding same (0.1); correspond with A. Torres (Kroma) regarding same (0.1); correspond with J. Kuo regarding filing and service of interim fee applications (0.4); telephone conference with S. Martinez (Zolfo Cooper) regarding Zolfo third interim fee application (0.1)	1.60	1,125.00	1,800.00
07/16/2018	DEB4	Review Kroma interim fee application (2.7); conference and correspond with A. Roman (Kroma) regarding comments and approval of same (0.4); conference with A. Bongartz regarding same (0.1); correspond with J. Kuo regarding filing of same (0.2); review of Kroma invoices and letters to AAFAF (0.4)	3.80	840.00	3,192.00
07/16/2018	JK21	Revise Kroma first interim fee application (0.3); electronically file with the court Kroma first interim fee application (1.2); electronically file with the court Zolfo Cooper third interim fee application (0.9); electronically file committee members third interim expense reimbursement application (0.8); electronically file with the court Paul Hastings third interim fee application (1.2); electronically serve on Notice Parties Kroma, Zolfo Cooper, committee members, and Paul Hastings interim fee applications (0.7); electronically serve on master service list Kroma, Zolfo Cooper, committee members, and Paul Hastings interim fee applications (0.8); electronically serve Judge Swain proposed interim fee orders (0.6)	6.50	430.00	2,795.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/16/2018	JK21	Review Kroma second amended interim fee application	0.40	430.00	172.00
07/17/2018	JK21	Prepare summary chart of third interim fee applications	2.30	430.00	989.00
07/18/2018	DEB4	Correspond with A. Bongartz regarding Kroma fee payments (0.1); conference with A. Roman (Kroma) regarding same (0.1)	0.20	840.00	168.00
07/18/2018	JK21	Prepare summary of additional third interim fee applications	4.60	430.00	1,978.00
07/19/2018	DEB4	Phone call to and email to A. Pagan (Kroma) regarding payment of Kroma fees and motion to compel	0.10	840.00	84.00
07/19/2018	JK21	Prepare certificates of service regarding committee professionals' third interim fee applications (0.6); electronically file with the court certificates of service regarding committee professionals' third interim fee applications (0.4)	1.00	430.00	430.00
07/19/2018	JK21	Revise summary chart of third interim fee applications	0.80	430.00	344.00
07/20/2018	DEB4	Conference and correspond with A. Roman (Kroma) regarding payment status (0.2); conferences with A. Bongartz regarding same (0.2)	0.40	840.00	336.00
07/21/2018	DEB4	Analyze case filings and procedures related to withdrawal of motion to compel (0.4); draft informative motion withdrawing motion to compel as to Kroma (0.9)	1.30	840.00	1,092.00
07/23/2018	AB21	Correspond with A. Roman (Kroma) regarding payment of Kroma invoices (0.1); revise informative motion regarding related motion to compel (0.3); correspond with J. Kuo regarding filing and service of same (0.1); review summary of third interim fee applications (0.2)	0.70	1,125.00	787.50
07/23/2018	JK21	Revise third interim fee applications summary chart	1.10	430.00	473.00
07/27/2018	DEB4	Review fee applications of debtor representatives	0.50	840.00	420.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	AB21	Review Zolfo Cooper June 2018 fee statement	0.30	1,125.00	337.50
Subtotal: B165 Fee/Employment Applications for Other Professionals			31.90		21,146.00
 B170 Fee/Employment Objections					
07/13/2018	SM29	Call with A. Bongartz regarding joinder in motion to compel regarding unpaid fees (.1); prepare same (.6); email A. Bongartz regarding same (.2)	0.90	885.00	796.50
07/15/2018	AB21	Revise joinder in retiree committee's motion to compel payment of outstanding fees	0.10	1,125.00	112.50
07/16/2018	AB21	Revise motion to compel payment of outstanding Paul Hastings fees and related motion to expedite (2.3); correspond with L. Despina regarding same (0.1); conference with S. Maza regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with C. Velaz (MPM Law) regarding same (0.3)	2.90	1,125.00	3,262.50
07/16/2018	DEB4	Draft motion to expedite motion to compel (1.2); correspond with A. Bongartz regarding same (0.1); correspond with A. Bongartz regarding discussions with AAFAF (0.1); correspond with L. Despina regarding same (0.1); conference with Carolina Velaz (counsel to AAFAF) regarding motion to compel (0.3); correspond with A. Bongartz regarding statutory bases (0.1)	1.90	840.00	1,596.00
07/16/2018	SM29	Review motion to compel (.4); conference with A. Bongartz regarding same (.1); analyze issues regarding fee payment (.2)	0.70	885.00	619.50
07/17/2018	DEB4	Conference with C. Velaz (Marini Firm) regarding expedited briefing schedule in connection with motion to compel (0.1); correspond with L. Despina and A. Bongartz regarding same (0.1)	0.20	840.00	168.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	SM29	Call with A. Bongartz regarding motion to compel/joinder (.1); revisions to motion to compel/joinder and motion to expedite same (1.3); email A. Bongartz regarding same (.1); email with A. Bongartz regarding tax issues in connection with same (.2); review COFINA Agent motion to compel (.3); further revisions to motion to compel/joinder (.3); email L. Despina and A. Bongartz regarding same (.1)	2.40	885.00	2,124.00
07/18/2018	SM29	Review motion to compel/joinder for filing (.5); email A. Bongartz regarding same (.1)	0.60	885.00	531.00
07/19/2018	AB21	Prepare informative motion to adjourn motion to compel payment of fees (1.3); correspond with D. Barron regarding same (0.2); correspond with L. Despina regarding same (0.2)	1.70	1,125.00	1,912.50
07/20/2018	AB21	Revise informative motion regarding adjournment of motion to compel (0.7); correspond with L. Despina regarding same (0.1); telephone conferences with D. Barron regarding same (0.2); correspond with J. Kuo regarding same (0.1); review AAFAF response to motion to compel (0.3); correspond with L. Despina regarding same (0.1)	1.50	1,125.00	1,687.50
07/22/2018	DEB4	Correspond with A. Bongartz regarding withdrawal procedures for motion to compel	0.30	840.00	252.00
07/26/2018	AB21	Review draft fee examiner motion regarding presumptive standards (0.3); correspond with L. Despina regarding same (0.4); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with S. Martinez regarding same (0.2)	1.00	1,125.00	1,125.00
07/30/2018	AB21	Telephone conference with S. Martinez (Zolfo Cooper) and B. Kardos (Zolfo Cooper) regarding fee examiner motion (0.8); correspond with L. Despina regarding same (0.1); review draft motion (0.1)	1.00	1,125.00	1,125.00
Subtotal: B170 Fee/Employment Objections			15.20		15,312.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B190 Other Contested Matters(excl. assumption/rejections motions)					
07/06/2018	AB21	Review Aurelius' informative motion related to Appointment Clause challenge (0.3); correspond with L. Despina and N. Mollen regarding same (0.1)	0.40	1,125.00	450.00
07/11/2018	AB21	Correspond with N. Mollen regarding Aurelius' informative motion on recent Supreme Court decisions	0.10	1,125.00	112.50
07/12/2018	AB21	Correspond with N. Mollen and L. Despina regarding responses to Aurelius' motion to inform regarding recent Supreme Court decisions	0.20	1,125.00	225.00
07/12/2018	DEB4	Review GO Group response to motion to clarify case management procedures (0.4); draft summary of same (0.3)	0.70	840.00	588.00
07/12/2018	DEB4	Conference with A. Bongartz regarding GO Group response to motion to clarify procedures (0.3); analyze case law and legislative authorities regarding Rule 2019 (5.4)	5.70	840.00	4,788.00
07/13/2018	DEB4	Draft reply in support of motion to clarify procedures	7.20	840.00	6,048.00
07/13/2018	MEC5	Review opinion from Judge Swain regarding Aurelius motion to terminate cases and lift stay	1.00	1,200.00	1,200.00
07/14/2018	AB21	Revise reply in support of Rule 2019 motion (3.3); telephone conference with D. Barron regarding same (0.4)	3.70	1,125.00	4,162.50
07/14/2018	DEB4	Continue to draft reply in support of motion to clarify procedures (5.2); conference with A. Bongartz regarding same (0.4); revise same per A. Bongartz input (4.3)	9.90	840.00	8,316.00
07/15/2018	AB21	Review reply in support of Rule 2019 motion (0.6); telephone conferences with D. Barron regarding same (0.2)	0.80	1,125.00	900.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/15/2018	DEB4	Conferences with A. Bongartz regarding reply in support of motion to clarify procedures (0.2); correspond with A. Bongartz regarding same (0.2)	0.40	840.00	336.00
07/16/2018	AB21	Correspond with A. Hennigan regarding Oversight Board statement on Aurelius decision (0.1); correspond with S. Maza regarding same (0.2); correspond with L. Despina and N. Mollen regarding Aurelius decision (0.2)	0.50	1,125.00	562.50
07/16/2018	DEB4	Correspond with A. Bongartz and L. Despina regarding draft reply to motion to clarify	0.10	840.00	84.00
07/17/2018	DEB4	Conferences with A. Bongartz regarding reply in support of motion to clarify case management procedures (0.2); revise same (0.9)	1.10	840.00	924.00
07/19/2018	DEB4	Analyze pleadings, procedures, and local rules regarding adjournment issues (0.7); correspond with A. Bongartz regarding same (0.5)	1.20	840.00	1,008.00
07/24/2018	NAB	Review pleadings related to Aurelius motion to dismiss title III petitions (.2); review appellate filings regarding same (.1); call with A. Bongartz regarding same (.1); call with I. Timofeyev regarding next steps in appeal (.1)	0.50	1,125.00	562.50
07/25/2018	AB21	Prepare proposed order regarding case management procedures to incorporate ruling on Rule 2019 motion (1.2); correspond with J. Kuo regarding filing and service of same (0.2); correspond with L. Despina regarding same (0.3); correspond with A. Rosenberg (Paul Weiss) and M. Stancil (Robbins Russell) regarding same (0.1)	1.80	1,125.00	2,025.00
07/25/2018	DEB4	Correspond with A. Bongartz regarding proposed Rule 2019 order	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	LAD4	T/c A. Sklar (Monarch) re: Rule 2019 issues (.40); t/c A. Velazquez (SEIU) re: same (.50)	0.90	1,395.00	1,255.50
Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)			36.30		33,631.50
B195 Non-Working Travel					
07/17/2018	AB21	Non-working travel from New York to San Juan for in-person Committee meeting (Bill at 1/2 rate)	5.90	562.50	3,318.75
07/18/2018	AB21	Non-working travel from San Juan to New York (return from in-person Committee meeting) (Bill at 1/2 rate)	6.20	562.50	3,487.50
07/23/2018	LAD4	Non working travel time to SJU from NY for hearing (Bill at 1/2 rate)	4.60	697.50	3,208.50
07/26/2018	LAD4	Travel back to NY from Puerto Rico after court hearing (Bill at 1/2 rate)	4.80	697.50	3,348.00
Subtotal: B195 Non-Working Travel			21.50		13,362.75
B310 Claims Administration and Objections					
07/02/2018	RV1	Correspond with D. Barron regarding proof of claim review (.1); revise proof of claim analysis (1.2)	1.30	775.00	1,007.50
07/05/2018	DEB4	Conference with A. Bongartz regarding review of certain claims (0.1); review same (0.3); correspond with J. Kuo and A. Bongartz regarding same (0.1)	0.50	840.00	420.00
07/05/2018	JK21	Prepare claimant information chart regarding certain proofs of claim	0.40	430.00	172.00
07/05/2018	RV1	Analyze proofs of claim based on indemnification agreements or provisions in underwriting agreements (.5); correspond with L. Despina regarding same (.1)	0.60	775.00	465.00
07/06/2018	DEB4	Correspond and conference with J. Berman regarding claims report (0.2); correspond with M. Comerford and A. Bongartz regarding same (0.1)	0.30	840.00	252.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/08/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding claims information (0.1); correspond with J. Berman (Prime Clerk) regarding same (0.1)	0.20	840.00	168.00
07/09/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding data from Prime Clerk on claims (0.1); correspond with J. Berman (Prime Clerk) regarding latest Prime Clerk claims report (0.1)	0.20	840.00	168.00
07/09/2018	MEC5	Review claims information from D. Barron regarding claims filed and related information regarding amounts and types of claims in connection with bar date	0.40	1,200.00	480.00
07/11/2018	JRB	Correspond with L. Despina regarding full faith and credit analysis (.1); prepare same (1.7); correspondence with M. Kahn regarding same (.1)	1.90	1,200.00	2,280.00
07/11/2018	MRK	Preliminary review regarding potential liability for obligations of Commonwealth and its instrumentalities	1.30	1,100.00	1,430.00
07/11/2018	MEC5	Review updated claims report from D. Barron regarding bar date and claims asserted in connection with restructuring for title III debtors (.3); correspond with D. Barron regarding same and follow-up questions (.1)	0.40	1,200.00	480.00
07/12/2018	JRB	Correspondence with L. Despina and M. Kahn regarding full faith and credit issue (0.2); analyze same (0.7)	0.90	1,200.00	1,080.00
07/13/2018	MRK	Email with J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.30	1,100.00	330.00
07/13/2018	RK15	Prepare summary of legislative history of Foraker Act, Jones Act, and Federal Relations Act	0.90	710.00	639.00
07/14/2018	MRK	Review secondary sources regarding potential liability for obligations of Commonwealth and its instrumentalities	2.10	1,100.00	2,310.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/15/2018	MRK	Review statutes and relevant legislative history regarding potential liability for obligations of Commonwealth and its instrumentalities	2.40	1,100.00	2,640.00
07/15/2018	MRK	Review case law regarding potential liability for obligations of Commonwealth and its instrumentalities	1.70	1,100.00	1,870.00
07/15/2018	MRK	Email to J. Bliss concerning potential liability for obligations of Commonwealth and its instrumentalities	0.10	1,100.00	110.00
07/15/2018	MRK	Review attorney general opinion regarding liability for obligations of U.S. agencies	0.70	1,100.00	770.00
07/15/2018	MRK	Review additional secondary sources regarding potential liability for obligations of Commonwealth and its instrumentalities	2.10	1,100.00	2,310.00
07/15/2018	MRK	Review certain questions concerning potential liability for obligations of Commonwealth and its instrumentalities	0.20	1,100.00	220.00
07/15/2018	MRK	Email with J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.30	1,100.00	330.00
07/16/2018	JRB	Full faith and credit analysis (5.7); correspondence with L. Despina regarding same (.3); correspond with M. Kahn regarding same (.7)	6.70	1,200.00	8,040.00
07/16/2018	MRK	Review further questions concerning potential liability for obligations of Commonwealth and its instrumentalities	0.20	1,100.00	220.00
07/16/2018	MRK	Review additional statutes regarding potential liability for obligations of Commonwealth and its instrumentalities	1.40	1,100.00	1,540.00
07/16/2018	MRK	Review additional attorney general opinions regarding liability for obligations of U.S. agencies	1.60	1,100.00	1,760.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	DEB4	Conference with A. Bongartz regarding claims analysis (0.1); calls to D. Praga, M. Westermann, and S Martinez (Zolfo Cooper) regarding same (0.1); conference with M. Westermann regarding same (0.1); correspond with J. Berman (Prime Clerk) regarding latest Prime Clerk claims report (0.1); correspond with M. Comerford and A. Bongartz regarding same (0.1)	0.50	840.00	420.00
07/17/2018	JRB	Correspondence with L. Despins regarding full faith and credit analysis (.1); correspondence with M. Kahn regarding same (.1); correspondence with N. Mollen regarding same (.1); analyze full faith and credit issues (5.7)	6.00	1,200.00	7,200.00
07/17/2018	MRK	Emails to and from J. Bliss regarding authority and background concerning potential liability for obligations of Commonwealth and its instrumentalities	0.20	1,100.00	220.00
07/17/2018	MRK	Review additional case law regarding potential liability for obligations of Commonwealth and its instrumentalities	0.90	1,100.00	990.00
07/17/2018	MRK	Review legislative history of federal statutes regarding potential liability for obligations of Commonwealth and its instrumentalities	1.40	1,100.00	1,540.00
07/17/2018	MEC5	Review updated claims report from D. Barron regarding filed claims (.2); outline next steps in claims analysis (.1); follow-up correspondence with D. Barron regarding same (.1)	0.40	1,200.00	480.00
07/17/2018	PD6	Continue researching legislative history of and matters regarding the Puerto Rico Federal Relations Act	3.80	310.00	1,178.00
07/18/2018	DEB4	Correspond with S. Millman (Stroock) regarding extension period claims and creditor information (0.1); correspond with A. Bongartz and M. Comerford regarding same (0.2)	0.30	840.00	252.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/18/2018	JRB	Continue to analyze full faith and credit issues (2.3); telephone conferences with M. Kahn regarding same (.4); participate in portion of committee call regarding same (.5)	3.20	1,200.00	3,840.00
07/18/2018	MRK	Telephone conferences with J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.40	1,100.00	440.00
07/18/2018	MEC5	Review claims information from Prime Clerk regarding bar date totals and next steps (.4); correspond with D. Barron regarding next steps for claims analysis (.3); review issues regarding claims filings and Committee outreach (.6)	1.30	1,200.00	1,560.00
07/18/2018	PD6	Research the legislative history of and issues under the Puerto Rico Federal Relations Act	1.40	310.00	434.00
07/19/2018	DEB4	Conference with M. Comerford, S. Martinez (Zolfo Cooper), and M. Westermann (Zolfo Cooper) regarding claims analysis	0.50	840.00	420.00
07/19/2018	DEB4	Follow up conference with M. Westermann (Zolfo Cooper) regarding claims data (0.2); conference with J. Berman (Prime Clerk) regarding same (0.1)	0.30	840.00	252.00
07/19/2018	JRB	Correspondence with L. Despina and J. Choe (CST) regarding joint liability question (.2); analysis regarding same (1.3)	1.50	1,200.00	1,800.00
07/19/2018	MEC5	Call with D. Barron, S. Martinez (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding claims filed and reporting to Committee regarding same (.5); follow-up correspondence with D. Barron regarding same (.2)	0.70	1,200.00	840.00
07/20/2018	DEB4	Correspond with M. Westermann (Zolfo Cooper) regarding claims presentation (0.1); review same (0.3); conference with M. Comerford regarding same (0.2)	0.60	840.00	504.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	MEC5	Discuss claims review with D. Barron in connection with updating Committee (.2); review correspondence from M. Westermann (Zolfo Cooper) in connection with same (.2)	0.40	1,200.00	480.00
07/21/2018	DEB4	Comment regarding Zolfo Cooper claims slides	0.50	840.00	420.00
07/23/2018	AB21	Correspond with J. Berman (Primeclerk) regarding updated claims register (0.2); correspond with L. Despina regarding claims diligence (0.3); review recently filed claims (0.4); correspond with L. Despina regarding same (0.1); correspond with J. Casillas (CST Law) regarding same (0.1)	1.10	1,125.00	1,237.50
07/23/2018	DEB4	Conference with A. Bongartz regarding GO group proofs of claim (0.1); correspond with L. Despina regarding same (0.1); review same (0.2); conference with J. Berman regarding proofs claim filed in June (0.1)	0.50	840.00	420.00
07/23/2018	DEB4	Correspond with M. Westermann (Zolfo Cooper) regarding claims analysis (0.1); correspond with M. Comerford regarding same (0.1)	0.20	840.00	168.00
07/23/2018	MEC5	Review claims reporting spreadsheet from M. Westermann (Zolfo Cooper) (.3); correspond with D. Barron regarding comments on same and next steps for Committee (.2)	0.50	1,200.00	600.00
07/24/2018	DEB4	Conference with J. Berman (Prime Clerk) regarding claims analysis issue (0.1); correspond with M. Westermann and S. Martinez (Zolfo Cooper) and M. Comerford (Paul Hastings) regarding same (0.1)	0.20	840.00	168.00
07/25/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding claims information (0.1); correspond with M. Westermann (Zolfo Cooper) regarding same (0.1); review revised Zolfo Cooper claims summary (0.1); correspond with A. Bongartz regarding same (0.1)	0.40	840.00	336.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/25/2018	MEC5	Review correspondence from M. Westermann (Zolfo Cooper) regarding claims summary info concerning bar date (.3); review comments to same from D. Barron (.2); review related report from Zolfo Cooper in connection with update for Committee (.3)	0.80	1,200.00	960.00
07/30/2018	AB21	Telephone conference with J. Bliss regarding full faith and credit analysis with respect to Puerto Rico public debt	0.10	1,125.00	112.50
07/30/2018	JRB	Telephone conference with A. Bongartz regarding full faith and credit (.1); telephone conference with M. Kahn regarding same (.3); correspondence with L. Despins regarding same (.1); analysis regarding same (2.5)	3.00	1,200.00	3,600.00
07/30/2018	MRK	Telephone conference with J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.30	1,100.00	330.00
07/31/2018	MRK	Analysis of provisions of Foraker Act and Federal Relations Act authorizing the issuance of debt by Puerto Rico and its instrumentalities	0.70	1,100.00	770.00
07/31/2018	MRK	Analysis of legislative history of Puerto Rico Federal Relations Act	2.50	1,100.00	2,750.00
07/31/2018	MRK	Analysis of legislative history of Foraker Act	1.90	1,100.00	2,090.00
07/31/2018	MRK	Email to J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.70	1,100.00	770.00
07/31/2018	MRK	Analysis of secondary sources regarding plenary power and potential liability for obligations of Commonwealth and its instrumentalities	2.30	1,100.00	2,530.00
Subtotal: B310 Claims Administration and Objections			68.60		71,603.50
Total			375.40		322,953.25

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	6.90	1,395.00	9,625.50
LAD4	Luc A. Despina	Partner	9.40	697.50 ²	6,556.50
JRB	James R. Bliss	Partner	23.20	1,200.00	27,840.00
JBW4	James B. Worthington	Partner	0.30	1,075.00	322.50
MEC5	Michael E. Comerford	Of Counsel	8.70	1,200.00	10,440.00
NAB	Nicholas A. Bassett	Of Counsel	0.50	1,125.00	562.50
AB21	Alex Bongartz	Of Counsel	85.80	1,125.00	96,525.00
AB21	Alex Bongartz	Of Counsel	12.10	562.50	6,806.25
KAT2	Katherine A. Traxler	Of Counsel	8.00	795.00	6,360.00
BG12	Brendan Gage	Associate	0.10	925.00	92.50
SM29	Shlomo Maza	Associate	10.80	885.00	9,558.00
DEB4	Douglass E. Barron	Associate	73.10	840.00	61,404.00
RV1	Ravi Vohra	Associate	32.70	775.00	25,342.50
RK15	Ryan N. Kilpatrick	Associate	0.90	710.00	639.00
ASH1	Andrew S. Hennigan	Associate	0.80	645.00	516.00
MRK	Marguerite R. Kahn	Special Counsel	25.70	1,100.00	28,270.00
JK21	Jocelyn Kuo	Paralegal	70.20	430.00	30,186.00
PD6	Priscilla Day	Other Timekeeper	5.20	310.00	1,612.00
IC	Irene Chang	Other Timekeeper	1.00	295.00	295.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/02/2018	Photocopy Charges	130.00	0.08	10.40
07/17/2018	Photocopy Charges	1,566.00	0.08	125.28
07/17/2018	Photocopy Charges	648.00	0.08	51.84

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

² Rate for non-working travel is at one-half of the regular rate.

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07/17/2018	Photocopy Charges	1,646.00	0.08	131.68
07/20/2018	Photocopy Charges	1,087.00	0.08	86.96
07/02/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163278; 07/02/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1631390741063 (MAN)			15.56
07/03/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163278; 07/03/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1631395710408 (MAN)			15.56
07/05/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163278; 07/05/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630199575286 (MAN)			14.99
07/05/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163278; 07/05/2018; Magistrate Judge Jud; U.S. District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1630193964394 (MAN)			14.99
07/05/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/05/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630199575286 (MAN)			1.50
07/05/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/05/2018; Magistrate Judge Jud; U.S. District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1630193964394 (MAN)			(13.03)
07/06/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/06/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630190298128 (MAN)			14.99
07/16/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/16/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630190833254 (MAN)			16.71
07/16/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/16/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630190833254 (MAN)			11.45
07/17/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/17/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630195619601 (MAN)			27.68

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07/17/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/17/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630197457416 (MAN)	2.11
07/17/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/17/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630195619601 (MAN)	16.71
07/17/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/17/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630197457416 (MAN)	15.02
07/18/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/18/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630199831847 (MAN)	15.02
07/19/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/19/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630194508803 (MAN)	15.02
07/30/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163318; 07/30/2018; Hon. Laura Taylor Sw; U.S District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630196936990 (MAN)	14.99
07/04/2018	Local - Taxi - Shlomo Maza; 06/28/2018; From/To: Office/Home; Service Type: Uber; Uber Expenses; Working late on committee matters.	72.20
07/02/2018	Lexis/On Line Search	171.23
07/02/2018	Lexis/On Line Search	1.24
07/12/2018	Lexis/On Line Search	0.62
07/12/2018	Lexis/On Line Search	14.71
07/13/2018	Lexis/On Line Search	24.46
07/13/2018	Lexis/On Line Search	0.31
07/23/2018	Lexis/On Line Search	8.82
07/23/2018	Lexis/On Line Search	48.92
07/23/2018	Lexis/On Line Search	29.42
07/03/2018	Postage/Express Mail - First Class - US;	1.42
07/03/2018	Postage/Express Mail - First Class - US;	92.00
07/05/2018	Postage/Express Mail - First Class - US;	306.80

The Commonwealth of Puerto Rico
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07/05/2018	Postage/Express Mail - First Class - US;	184.80
07/05/2018	Postage/Express Mail - First Class - US;	9.85
07/05/2018	Postage/Express Mail - First Class - US;	7.25
07/06/2018	Postage/Express Mail - First Class - US;	1.42
07/06/2018	Postage/Express Mail - First Class - US;	61.71
07/17/2018	Postage/Express Mail - First Class - US;	62.92
07/18/2018	Postage/Express Mail - First Class - US;	83.13
07/19/2018	Postage/Express Mail - First Class - US;	51.00
07/20/2018	Postage/Express Mail - First Class - US;	51.00
07/23/2018	Postage/Express Mail - First Class - US;	51.00
07/26/2018	Postage/Express Mail - First Class - US;	83.13
07/30/2018	Postage/Express Mail - First Class - US;	83.13
07/02/2018	Westlaw	24.98
07/03/2018	Westlaw	292.59
07/05/2018	Westlaw	24.98
07/10/2018	Westlaw	49.95
07/12/2018	Westlaw	74.93
07/12/2018	Westlaw	157.00
07/12/2018	Westlaw	157.00
07/13/2018	Westlaw	192.68
07/13/2018	Westlaw	99.91
07/14/2018	Westlaw	289.02
07/15/2018	Westlaw	235.50
07/15/2018	Westlaw	256.69
07/16/2018	Westlaw	24.98
07/17/2018	Westlaw	24.98
07/18/2018	Westlaw	285.45
07/19/2018	Westlaw	74.93
07/19/2018	Westlaw	67.80
07/22/2018	Westlaw	24.98
07/23/2018	Westlaw	49.95
07/23/2018	Westlaw	99.91
07/23/2018	Westlaw	633.03

The Commonwealth of Puerto Rico
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Invoice No. 2168368

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07/24/2018	Westlaw	121.32
07/25/2018	Westlaw	149.86
07/27/2018	Westlaw	67.80
07/30/2018	Westlaw	17.84
07/31/2018	Westlaw	24.98
07/31/2018	Westlaw	324.70
07/02/2018	Computer Search (Other)	16.74
07/03/2018	Computer Search (Other)	39.87
07/03/2018	Computer Search (Other)	10.71
07/04/2018	Computer Search (Other)	0.99
07/04/2018	Computer Search (Other)	2.16
07/05/2018	Computer Search (Other)	60.30
07/05/2018	Computer Search (Other)	2.70
07/05/2018	Computer Search (Other)	3.33
07/06/2018	Computer Search (Other)	2.70
07/06/2018	Computer Search (Other)	9.18
07/09/2018	Computer Search (Other)	3.42
07/10/2018	Computer Search (Other)	13.05
07/11/2018	Computer Search (Other)	7.65
07/12/2018	Computer Search (Other)	14.58
07/13/2018	Computer Search (Other)	1.08
07/15/2018	Computer Search (Other)	47.88
07/16/2018	Computer Search (Other)	1.44
07/16/2018	Computer Search (Other)	18.18
07/17/2018	Computer Search (Other)	52.02
07/17/2018	Computer Search (Other)	1.44
07/18/2018	Computer Search (Other)	5.40
07/19/2018	Computer Search (Other)	9.99
07/19/2018	Computer Search (Other)	28.62
07/20/2018	Computer Search (Other)	30.78
07/20/2018	Computer Search (Other)	0.99
07/21/2018	Computer Search (Other)	3.87
07/22/2018	Computer Search (Other)	1.08

The Commonwealth of Puerto Rico
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Invoice No. 2168368

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07/23/2018	Computer Search (Other)	43.29
07/23/2018	Computer Search (Other)	4.50
07/23/2018	Computer Search (Other)	26.37
07/24/2018	Computer Search (Other)	41.76
07/24/2018	Computer Search (Other)	25.65
07/25/2018	Computer Search (Other)	23.40
07/25/2018	Computer Search (Other)	4.50
07/26/2018	Computer Search (Other)	24.21
07/27/2018	Computer Search (Other)	13.77
07/28/2018	Computer Search (Other)	0.63
07/30/2018	Computer Search (Other)	7.20
07/30/2018	Computer Search (Other)	4.50
07/31/2018	Computer Search (Other)	21.33
07/31/2018	Computer Search (Other)	1.53

Total Costs incurred and advanced	\$6,588.45
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Current Fees and Costs	\$329,541.70
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Total Balance Due - Due Upon Receipt	\$329,541.70
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168387

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$30,046.50

Current Fees and Costs Due

\$30,046.50

Total Balance Due - Due Upon Receipt

\$30,046.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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October 2, 2018
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Invoice Number: 2168387

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$30,046.50

Current Fees and Costs Due

\$30,046.50

Total Balance Due - Due Upon Receipt

\$30,046.50

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$30,046.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/17/2018	AB21	Update short term task list for Committee [PR]	0.40	1,125.00	450.00
07/18/2018	AB21	Correspond with J. Kuo regarding reply to Rule 2019 motion and motion to compel payment of fees (0.1) [PR]	0.10	1,125.00	112.50
Subtotal: B110 Case Administration			0.50		562.50
B113 Pleadings Review					
07/17/2018	AB21	Review Aurelius decision on Appointment Clause challenge [PR]	0.50	1,125.00	562.50
Subtotal: B113 Pleadings Review			0.50		562.50

The Commonwealth of Puerto Rico
96395-00002
Invoice No. 2168387

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
07/17/2018	AB21	Correspond with Committee regarding updates in title III cases (1.7); telephone conference with D. Barron regarding same (0.1) [PR]	1.80	1,125.00	2,025.00
Subtotal: B150 Meetings of and Communications with Creditors			1.80		2,025.00
B155 Court Hearings					
07/17/2018	AB21	Revise informative motion for July 25, 2018 omnibus hearing [PR]	0.10	1,125.00	112.50
07/24/2018	LAD4	Prepare all day and evening for 7/25 hearing (including review of motions and responsive documents, related caselaw, and notes) (5.9); meeting with J. Casillas (CST Law) regarding same (.20); calls with A. Bongartz regarding same (.6) [PR]	6.70	1,395.00	9,346.50
07/25/2018	LAD4	Prepare outline for hearing (2.10); handle same and related discussions (6.30); post-mortem discussions with J. Casillas (CST Law) (.90) [PR]	9.30	1,395.00	12,973.50
Subtotal: B155 Court Hearings			16.10		22,432.50
B160 Fee/Employment Applications for Paul Hastings					
07/17/2018	AB21	Revise motion to compel payment of Paul Hastings outstanding fees (0.3); telephone conference with S. Maza regarding same (0.1) [PR]	0.40	1,125.00	450.00
07/18/2018	AB21	Prepare additional forms and declarations for Hacienda (1.4); correspond with K. Deuschle regarding same (0.2); correspond with C. Velaz (PMT Law) regarding same (0.3) [PR]	1.90	1,125.00	2,137.50

The Commonwealth of Puerto Rico
96395-00002
Invoice No. 2168387

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	LAD4	Meeting at AAFAF with Mohammad Yassin and J. Casillas (CST Law) regarding committee professional fees [PR]	0.70	1,395.00	976.50
Subtotal: B160 Fee/Employment Applications for Paul Hastings			3.00		3,564.00
 B190 Other Contested Matters(excl. assumption/rejections motions)					
07/17/2018	AB21	Revise draft reply to Rule 2019 motion (0.5); telephone conferences with D. Barron regarding same (0.2); correspond with L. Despina regarding same (0.1) [PR]	0.80	1,125.00	900.00
Subtotal: B190 Other Contested Matters(excl. assumption/rejections motions)			0.80		900.00
Total			22.70		30,046.50

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	16.70	1,395.00	23,296.50
AB21	Alex Bongartz	Of Counsel	6.00	1,125.00	6,750.00

Current Fees and Costs **\$30,046.50**

Total Balance Due - Due Upon Receipt **\$30,046.50**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168369

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

COFINA Dispute Analysis
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$284.00
Costs incurred and advanced	50,781.04
Current Fees and Costs Due	\$51,065.04
Total Balance Due - Due Upon Receipt	\$51,065.04

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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168369

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

COFINA Dispute Analysis
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$284.00
Costs incurred and advanced	50,781.04
Current Fees and Costs Due	\$51,065.04
Total Balance Due - Due Upon Receipt	\$51,065.04

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October 2, 2018
Please Refer to
Invoice Number: 2168369

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

COFINA Dispute Analysis **\$284.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
07/31/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for Committee	0.40	710.00	284.00
Subtotal: B113 Pleadings Review			0.40		284.00
Total			0.40		284.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AFB	Anthony F. Buscarino	Associate	0.40	710.00	284.00

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

The Commonwealth of Puerto Rico
96395-00003
Invoice No. 2168369

Page 2

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
04/15/2018	UPS/Courier Service - Washington Express LLC, Invoice# 163105 Dated 04/15/18, Local Courier Services - from GW School of Law			33.14
08/06/2018	Prebilled Hard Costs - Analysis Group, Inc., Invoice# 99883544 Dated 08/06/18, For professional services rendered thru 4/10/2018 in COFINA matter			49,826.00
06/30/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-03199 Dated 06/30/18, June 2018 hosting services; project management/technical operations			921.90

Total Costs incurred and advanced	\$50,781.04
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Current Fees and Costs	\$51,065.04
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Total Balance Due - Due Upon Receipt	\$51,065.04
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Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168370

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Communications w/Creditors/Website(Other than Comm. Members)
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$22,534.00
Costs incurred and advanced	6,880.50
Current Fees and Costs Due	\$29,414.50
Total Balance Due - Due Upon Receipt	\$29,414.50

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Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

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Lockbox 4803
PO Box 894803
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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168370

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Communications w/Creditors/Website(Other than Comm. Members)
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$22,534.00
Costs incurred and advanced	6,880.50
Current Fees and Costs Due	\$29,414.50
Total Balance Due - Due Upon Receipt	\$29,414.50

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October 2, 2018

Please Refer to
Invoice Number: 2168370

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Communications w/Creditors/Website(Other than Comm. Members) **\$22,534.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B112 General Creditor Inquiries					
07/01/2018	DEB4	Respond to email inquiry of creditor I. Bordallo (0.1); respond to email inquiry of creditor E. Gines (0.1); respond to email inquiry of creditor C. Noriega (0.1)	0.30	840.00	252.00
07/02/2018	MEC5	Call with J. MacInnis (DB) regarding creditor inquiry regarding Puerto Rico matters (.2)	0.20	1,200.00	240.00
07/02/2018	MEC5	Call with S. Martinez (Zolfo Cooper) regarding creditor inquiries regarding certain labor issues (.2); analyze same issues in connection with analysis of impact on Puerto Rico restructuring (.7); correspond with S. Martinez regarding same issues (.2)	1.10	1,200.00	1,320.00
07/06/2018	DEB4	Correspond with A. Bongartz regarding creditor questions and related log	0.10	840.00	84.00
07/06/2018	DEB4	Respond to email inquiry of creditor V. Sanjurjo	0.10	840.00	84.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2168370

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	DEB4	Conduct analysis of creditor inquiries (2.8); correspond with A. Bongartz regarding same (0.1)	2.90	840.00	2,436.00
07/18/2018	DEB4	Respond to telephonic inquiry of creditor Mr. Fabrizio	0.50	840.00	420.00
07/20/2018	DEB4	Respond to telephonic inquiry of creditor M. Palmer	0.30	840.00	252.00
07/23/2018	CRJ	Review email marketing laws regarding creditor email notification (0.4); prepare summary regarding the same (0.4)	0.80	840.00	672.00
Subtotal: B112 General Creditor Inquiries			6.30		5,760.00

B150 Meetings of and Communications with Creditors

07/05/2018	DEB4	Conference with A. Bongartz regarding Committee website updates (0.1); review same (0.5)	0.60	840.00	504.00
07/06/2018	DEB4	Correspond with M. Comerford and A. Bongartz regarding Committee website updates and visits to same (0.1); correspond with J. Berman (Prime Clerk) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Torres (Kroma) regarding same (.1)	0.40	840.00	336.00
07/09/2018	DEB4	Correspond with A. Torres (Kroma) regarding Committee website and visits to same	0.10	840.00	84.00
07/16/2018	DEB4	Correspond with M. Comerford and A. Bongartz regarding creditor website updates and visits to same	0.10	840.00	84.00

The Commonwealth of Puerto Rico
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/19/2018	DEB4	Correspond with J. Cooney regarding email distribution issues (0.1); briefly review same (0.1); conference with M. Comerford and J. Cooney regarding same (0.3); follow up conference with M. Comerford regarding same (0.1); conference with M. Comerford regarding Bankruptcy Code Section 1102(b)(3) issues (0.3); correspond with M. Comerford regarding same (0.4)	1.30	840.00	1,092.00
07/19/2018	JWC1	Teleconference with D. Barron and M. Comerford regarding email communications with creditors (.3); review issues regarding same (.2)	0.50	665.00	332.50
07/19/2018	MEC5	Discussions with D. Barron regarding communications with creditors (.4); review case analysis from D. Barron in connection with same (.8); t/c with D. Barron and J. Cooney regarding issue concerning creditor communications (.3)	1.50	1,200.00	1,800.00
07/19/2018	PH9	Correspondence with J. Cooney and R. Jacob related to creditor communications	0.30	645.00	193.50
07/19/2018	CRJ	Review Bankruptcy Code provisions regarding notice requirements to creditors	0.50	840.00	420.00
07/21/2018	DEB4	Correspond with A. Torres regarding Committee website edit	0.10	840.00	84.00
07/22/2018	DEB4	Correspond with A. Torres regarding Committee website update	0.10	840.00	84.00
07/23/2018	DEB4	Correspond with J. Cooney regarding Committee information order	0.10	840.00	84.00
07/23/2018	PH9	Research regulations applicable to email communications with creditors	4.70	645.00	3,031.50
07/24/2018	DEB4	Review analysis from J. Cooney regarding email communications with creditors (0.4); conference with P. Hegel regarding same (0.4); correspond with M. Comerford regarding same (0.3)	1.10	840.00	924.00
07/24/2018	JWC1	Emails with D. Barron and M. Comerford regarding certain creditor communications	0.80	665.00	532.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2168370

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	MEC5	Review J. Cooney e-mail regarding correspondence issues concerning creditor communications (.6); follow-up correspondence with D. Barron regarding same (.3)	0.90	1,200.00	1,080.00
07/24/2018	PH9	Research regulations applicable to email communications with creditors	1.70	645.00	1,096.50
07/24/2018	PH9	Conference with D. Barron related to regulations applicable to certain email communication	0.40	645.00	258.00
07/24/2018	CRJ	Analyze certain caselaw regarding creditor committee obligations in bankruptcy proceedings	2.20	840.00	1,848.00
07/25/2018	DEB4	Correspond with M. Comerford regarding follow up on communications with creditors (0.2); call with J. Cooney regarding same (0.1); correspond with J. Cooney and P. Hegel regarding same (0.2); correspond with A. Bongartz regarding privacy issue (0.1); analysis of case law on certain Committee communications (0.8); draft email to L. Despina regarding creditor communication and privacy analysis (0.5)	1.90	840.00	1,596.00
07/25/2018	JWC1	Emails with D. Barron and M. Comerford regarding certain creditor communications (1.2); telephone conference with D. Barron regarding same (.1)	1.30	665.00	864.50
07/25/2018	PH9	Research regulations applicable to certain email communication	0.30	645.00	193.50
07/26/2018	DEB4	Correspond with A. Torres (Kroma) regarding creditor website edit (0.1); correspond with J. Berman (Prime Clerk) regarding creditor website edit (0.1)	0.20	840.00	168.00

The Commonwealth of Puerto Rico
96395-00004
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/27/2018	DEB4	Correspond with M. Comerford and A. Bongartz regarding creditor website visits	0.10	840.00	84.00
Subtotal: B150 Meetings of and Communications with Creditors			21.20		16,774.00
Total			27.50		22,534.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	3.70	1,200.00	4,440.00
CRJ	Reade Jacob	Associate	3.50	840.00	2,940.00
DEB4	Douglass E. Barron	Associate	10.30	840.00	8,652.00
PH9	Peter Hegel	Associate	7.40	645.00	4,773.00
JWC1	Jacqueline W. Cooney	Other Timekeeper	2.60	665.00	1,729.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
04/20/2018	Williams Lea; I-18042685; Barron Douglas; 60 Books with custom tabs for creditor information session volunteer training class			3,127.50
04/20/2018	Williams Lea; I-18042679; Douglass Barron; Color copies, wire bind and custom tabs for the creditor information session volunteer training class			3,753.00
Total Costs incurred and advanced				\$6,880.50

Current Fees and Costs	\$29,414.50
Total Balance Due - Due Upon Receipt	\$29,414.50

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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October 2, 2018
Please Refer to
Invoice Number: 2168371

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$2,185.00

Current Fees and Costs Due

\$2,185.00

Total Balance Due - Due Upon Receipt

\$2,185.00

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for the period ending July 31, 2018

\$2,185.00

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Total Balance Due - Due Upon Receipt

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Fiscal Plan Analysis **\$2,185.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
07/20/2018	AVT2	Review draft memo to committee regarding (0.3); correspondence with L. Despina, A. Bongartz regarding same (0.2)	0.50	1,250.00	625.00
Subtotal: B113 Pleadings Review			0.50		625.00
B210 Debtors' Financial Information and Operations/Fiscal Plan					
07/03/2018	MEC5	Correspond with S. Martinez (Zolfo Cooper) regarding Law 80 related issues in connection with fiscal plan and Commonwealth plan of adjustment (.2); review government press release in connection with same (.2)	0.40	1,200.00	480.00
07/05/2018	MEC5	Review presentation from S. Martinez (Zolfo Cooper) regarding changes to fiscal plan and Committee questions for same	0.20	1,200.00	240.00

The Commonwealth of Puerto Rico
96395-00005
Invoice No. 2168371

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	MEC5	Correspond with A. Bongartz regarding Puerto Rico executive order regarding minimum wage and impact on fiscal plan (.2); review related documentation from government concerning same (.4); follow-up correspondence with E. Barak (Proskauer) regarding same (.1)	0.70	1,200.00	840.00
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			1.30		1,560.00
Total			1.80		2,185.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AVT2	Andrew V. Tenzer	Partner	0.50	1,250.00	625.00
MEC5	Michael E. Comerford	Of Counsel	1.30	1,200.00	1,560.00

Current Fees and Costs	\$2,185.00
Total Balance Due - Due Upon Receipt	\$2,185.00

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October 2, 2018

Please Refer to
Invoice Number: 2168372

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$61,987.50

Current Fees and Costs Due

\$61,987.50

Total Balance Due - Due Upon Receipt

\$61,987.50

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REMITTANCE COPY

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(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

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for the period ending July 31, 2018

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

PREPA **\$61,987.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/13/2018	MEC5	Review correspondence from M. Hindman (mediation team) regarding PREPA meeting concerning recent developments (.1); correspond with L. Despina regarding same (.1)	0.20	1,200.00	240.00
07/25/2018	DEB4	Correspond with M. Comerford regarding congressional hearing (.2); correspond with A. Bongartz regarding same (0.1)	0.30	840.00	252.00
07/25/2018	MEC5	Prepare notes for Committee on Natural Resources hearing regarding status of PREPA (.5); attend same hearing via webinar access (2.7); prepare summary of same for L. Despina regarding issues raised and next steps (.7)	3.90	1,200.00	4,680.00
07/25/2018	MEC5	Review written testimony from PREPA hearing before Committee on Natural Resources (1.0); review related Committee memo in connection with hearing (.3)	1.30	1,200.00	1,560.00

The Commonwealth of Puerto Rico
96395-00006
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/26/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding PREPA issues and potential federalization	0.30	1,200.00	360.00
Subtotal: B110 Case Administration			6.00		7,092.00

B113 Pleadings Review

07/02/2018	ASH1	Review M Solar's replies to objection to its motion for stay relief (.5); draft summaries of same for Committee (.7)	1.20	645.00	774.00
07/02/2018	DEB4	Correspond with A. Hennigan regarding summary of M. Solar reply brief	0.10	840.00	84.00
07/04/2018	DEB4	Review summary of M. Solar reply brief	0.40	840.00	336.00
07/06/2018	DEB4	Correspond with A. Hennigan regarding denial of M Solar motion	0.10	840.00	84.00
07/06/2018	RV1	Summarize new adversary proceeding by PBLJ Energy Corp. against PREPA for the Committee	0.90	775.00	697.50
07/07/2018	DEB4	Revise summary of PREPA creditor call (0.2); revise summary of denial of M Solar motion (0.3)	0.50	840.00	420.00
07/31/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for Committee	1.10	710.00	781.00
Subtotal: B113 Pleadings Review			4.30		3,176.50

B120 Asset Analysis and Recovery

07/12/2018	MEC5	Review insurance related issues in connection with PREPA recovery (.4); correspond with N. Haynes (Greenberg) in connection with same (.1); review response from N. Haynes (Greenberg) regarding insurance claim for PREPA (.1)	0.60	1,200.00	720.00
Subtotal: B120 Asset Analysis and Recovery			0.60		720.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B140 Relief from Stay/Adequate Protection Proceedings					
07/12/2018	MEC5	Review stay relief motion regarding takings issues (.5); outline issues regarding same (.3); correspond regarding taking issues with S. Maza (.1); correspond regarding same and next steps with A. Bongartz (.1); correspond with K. Finger (Greenberg) in connection with same as counsel to PREPA (.4)	1.40	1,200.00	1,680.00
07/13/2018	MEC5	Review filing by PREPA regarding motion by Lock creditor to lift stay for administrative expense claim	0.40	1,200.00	480.00
07/13/2018	MEC5	Analyze automatic stay in connection with constitutional issues and impact (.8); review same regarding takings arguments (.5); correspond with A. Bongartz in connection with takings arguments (.1); correspond with A. Hennigan regarding stay relief motion (.2); review memo from A. Hennigan regarding certain constitutional issues related to stay relief sought in PREPA (.5); review related caselaw from A. Hennigan in connection with same (1.6)	3.70	1,200.00	4,440.00
07/17/2018	MEC5	Correspond with K. Finger (Greenberg) regarding stay relief issues (.1); review cases in connection with response by Committee to same (1.3); t/c with K. Finger (Greenberg) regarding stay relief and constitutional issues (.2); correspond with L. Despina and A. Bongartz regarding same (.3)	1.90	1,200.00	2,280.00
07/24/2018	MEC5	Follow-up correspondence with K. Finger (Greenberg) regarding stay relief motion and resolution of same concerning constitutional issues	0.30	1,200.00	360.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			7.70		9,240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
07/31/2018	SM29	Prepare email summary to Committee regarding PREPA RSA (2.4); revise same to incorporate comments from M. Comerford (.6)	3.00	885.00	2,655.00
		Subtotal: B150 Meetings of and Communications with Creditors	3.00		2,655.00
B210 Debtors' Financial Information and Operations/Fiscal Plan					
07/16/2018	MEC5	Review postings by PREPA to Intralinks regarding PREPA operating in connection with collections and revenues	0.50	1,200.00	600.00
07/30/2018	MEC5	Review Intralinks postings regarding reporting from PREPA concerning operations and performance	0.60	1,200.00	720.00
		Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan	1.10		1,320.00
B260 Meetings of and Communications with Debtors/Oversight Board					
07/06/2018	MEC5	Review Intralinks postings regarding PREPA updates on operations and restoration (.6); call with N. Mitchell (O'Melveny) and G. Germeroth (Filsinger) regarding PREPA issues and updates (.5); correspond with L. Despina and A. Bongartz regarding same (.6)	1.70	1,200.00	2,040.00
07/09/2018	MEC5	Correspond with N. Mitchell (O'Melveny) regarding PREPA related questions in connection with restructuring and insurance (.3); correspond with N. Haynes regarding insurance related issues for PREPA regarding recovery (.1)	0.40	1,200.00	480.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/11/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding Higgins (CEO of PREPA) resignation (.2); correspond with S. Martinez (Zolfo Cooper) regarding follow-up question (.1); further e-mail from S. Martinez (Zolfo Cooper) regarding go forward issues with PREPA restructuring (.2)	0.50	1,200.00	600.00
07/12/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding PREPA board issues (.2); correspondence with A. Tenzer in connection with same (.1); review information regarding PREPA board resignation and related CEO information (.3); correspond with N. Mitchell (O'Melveny) regarding PREPA issues and new CEO (.1); call with N. Mitchell regarding PREPA update (.2); correspond with L. Despina regarding same (.2)	1.10	1,200.00	1,320.00
07/16/2018	MEC5	Review integrated resources deck from Siemens posted on Intralinks (.5); participate in creditor call with Siemens and N. Mitchell (Greenberg) regarding IRP update and next steps (2.0); draft summary of same in connection with next steps (.4); call with S. Martinez (Zolfo Cooper) regarding open Siemens issues and follow-up (.2)	3.10	1,200.00	3,720.00
07/16/2018	MEC5	Review certain authorities in connection with PREPA and its restructuring efforts (.2); correspond with S. Martinez (Zolfo Cooper) regarding PREPA issues relating to government intervention (.1); review response from S. Martinez (Zolfo Cooper) regarding same (.1); correspond with L. Despina regarding PREPA issues relating to restructuring (.1)	0.50	1,200.00	600.00
07/16/2018	MEC5	Call with N. Mitchell (O'Melveny) and mediation participants regarding PREPA update concerning management and related issues (.3); draft summary of same for L. Despina (.2)	0.50	1,200.00	600.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	MEC5	Review materials from Intralinks in connection with PREPA performance (.4); attend telephonic meeting with G. Germeroth (Filsinger) and M. DiConza (Greenberg) regarding update on PREPA performance and new issues for same (.8); correspond with L. Despina regarding same (.4)	1.60	1,200.00	1,920.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			9.40		11,280.00
B261 Investigations					
07/07/2018	MEC5	Review correspondence from N. Bassett regarding update concerning PREPA consulting engineering questions and next steps	0.10	1,200.00	120.00
Subtotal: B261 Investigations			0.10		120.00
B310 Claims Administration and Objections					
07/02/2018	MEC5	Review draft memo from D. Barron regarding fuel line claim issues	2.00	1,200.00	2,400.00
07/03/2018	MEC5	Comment on analysis from D. Barron regarding certain fuel line claims and priorities	1.90	1,200.00	2,280.00
07/06/2018	DEB4	Correspond with R. Vohra regarding fuel line lender questions	0.30	840.00	252.00
07/09/2018	MEC5	Review analysis regarding fuel line lender claims and issues concerning same (1.1)	1.10	1,200.00	1,320.00
07/10/2018	MEC5	Review fuel line lender issues (.8); review caselaw in connection with same (.5)	1.30	1,200.00	1,560.00
07/11/2018	MEC5	Analyze fuel line claims and issues regarding same	0.60	1,200.00	720.00
07/18/2018	MEC5	Provide comments to D. Barron regarding fuel lien lender claims analysis	0.60	1,200.00	720.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	DEB4	Conference with M. Comerford regarding comments to analysis of fuel line lender claims (0.3); review same (0.4)	0.70	840.00	588.00
07/20/2018	MEC5	Provide comments on fuel line claim analysis to D. Barron (.4); discuss same with D. Barron (.3)	0.70	1,200.00	840.00
07/23/2018	MEC5	Review memo from D. Barron regarding fuel line claims (.4); provide comments to same (.7)	1.10	1,200.00	1,320.00
07/24/2018	DEB4	Conference with I. Chang regarding public utility issues	0.40	840.00	336.00
07/28/2018	DEB4	Update memorandum on fuel line lender issues	2.30	840.00	1,932.00
07/29/2018	DEB4	Revise fuel line lender issues memo	0.80	840.00	672.00
07/30/2018	DEB4	Conference with M. Comerford regarding fuel line lender claims	0.10	840.00	84.00
07/30/2018	MEC5	Review memo from D. Barron regarding fuel line claims and issues for same (1.8); conference with D. Barron regarding same (0.1)	1.90	1,200.00	2,280.00
Subtotal: B310 Claims Administration and Objections			15.80		17,304.00

B420 Restructurings

07/30/2018	MEC5	Review term sheet and RSA regarding PREPA bonds posted by Oversight Board (.5); correspond with M. Diconza (O'Melveny) in connection with same (.2); correspond with E. Barak (Proskauer) regarding questions in connection with RSA (.2); correspond with L. Despina regarding RSA issues and summary of same (.4)	1.30	1,200.00	1,560.00
07/31/2018	AVT2	Review restructuring term sheet and PREPA reports (.6); correspond regarding same with M. Comerford (.1)	0.70	1,250.00	875.00
07/31/2018	DEB4	Correspond with M. Comerford regarding EMMA-filed PREPA RSA	0.30	840.00	252.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	LAD4	Email to M. Bienenstock regarding PREPA announcement (.10); t/c D. Mack (Drivetrain) regarding same (.40); review same (.90)	1.40	1,395.00	1,953.00
07/31/2018	MEC5	Correspond with L. Despins regarding response to questions in connection with PREPA RSA and term sheet (.5); review restructuring support agreement and term sheet (1.1); outline issues in connection with same (.3); review summary of RSA from S. Maza regarding update for Committee (.6); revise same (.6); call with E. Barak regarding PREPA RSA (.3); correspond with L. Despins regarding same and RSA issues (.3)	3.70	1,200.00	4,440.00
Subtotal: B420 Restructurings			7.40		9,080.00
Total			55.40		61,987.50

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	1.40	1,395.00	1,953.00
AVT2	Andrew V. Tenzer	Partner	0.70	1,250.00	875.00
MEC5	Michael E. Comerford	Of Counsel	40.80	1,200.00	48,960.00
SM29	Shlomo Maza	Associate	3.00	885.00	2,655.00
DEB4	Douglass E. Barron	Associate	6.30	840.00	5,292.00
RV1	Ravi Vohra	Associate	0.90	775.00	697.50
AFB	Anthony F. Buscarino	Associate	1.10	710.00	781.00
ASH1	Andrew S. Hennigan	Associate	1.20	645.00	774.00

Current Fees and Costs **\$61,987.50**

Total Balance Due - Due Upon Receipt **\$61,987.50**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168373

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$99,699.50
Costs incurred and advanced	67.55
Current Fees and Costs Due	\$99,767.05
Total Balance Due - Due Upon Receipt	\$99,767.05

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*



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7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168373

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

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7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168373

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

HTA **\$99,699.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
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B110 Case Administration

07/06/2018	JK21	Electronically file with the court motion to participate in Ambac appeal	0.40	430.00	172.00
07/09/2018	CWP2	Review authority cited in First Circuit brief (3.2); conference with Z. Zwillinger regarding First Circuit brief (.3)	3.50	440.00	1,540.00
Subtotal: B110 Case Administration			3.90		1,712.00

B113 Pleadings Review

07/06/2018	RV1	Summarize the new adversary proceeding by Western Surety Co. against HTA for the Committee (.8); correspond with A. Bongartz regarding same (.1)	0.90	775.00	697.50
07/10/2018	ASH1	Review the Oversight Board's responsive pleading in the HTA turnover action filed by Assured Guaranty (.6); draft summary of same for Committee (.3)	0.90	645.00	580.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/13/2018	ASH1	Review transcript of June 6, 2018 omnibus hearing regarding abeyance motion in Siemens adversary proceeding (.6); draft email to S. Maza regarding same (.1)	0.70	645.00	451.50
07/31/2018	AFB	Review pleadings filed in the HTA related adversary proceedings to update Committee regarding same	0.90	710.00	639.00
Subtotal: B113 Pleadings Review			3.40		2,368.50
 B150 Meetings of and Communications with Creditors					
07/05/2018	AB21	Correspond with Committee regarding draft appellate brief in Assured appeal	0.20	1,125.00	225.00
Subtotal: B150 Meetings of and Communications with Creditors			0.20		225.00
 B185 Assumption/Rejection of Leases and Contracts					
07/16/2018	MEC5	Review settlement stipulation filed by HTA regarding Ferrovia and Tamrion motions (.4); correspond regarding same with D. Barron (.2)	0.60	1,200.00	720.00
Subtotal: B185 Assumption/Rejection of Leases and Contracts			0.60		720.00
 B191 General Litigation					
07/02/2018	MRK	Comment on revised draft of brief to First Circuit in Assured v. HTA	1.40	1,100.00	1,540.00
07/02/2018	MRK	Revise certain sections of draft of brief to First Circuit in Assured v. HTA	2.60	1,100.00	2,860.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/02/2018	NAB	Review draft Appellee brief in Assured appeal (1.4); draft additional parts of Committee brief (2.9); review adversary proceeding briefing and related documents (.8); email with Z. Zwillinger and I. Timofeyev regarding same (.2); revise draft filing in ACP Master appeal (.4); email with I. Timofeyev and L. Despina regarding same (.2); call with A. Bongartz regarding pending adversary proceedings and related appeals (.2)	6.10	1,125.00	6,862.50
07/03/2018	IVT	Revise draft First Circuit brief in Assured appeal	2.30	1,075.00	2,472.50
07/03/2018	MRK	Comment on revised draft of brief to First Circuit in Assured v. HTA	1.20	1,100.00	1,320.00
07/03/2018	NAB	Draft portion of Assured appellate brief (2.2); email with M. Kahn regarding same (.1); email with I. Timofeyev regarding same (.2); draft motion to intervene in Ambac appeal (.2); email with T. Mongovan (Proskauer) regarding same (.1)	2.80	1,125.00	3,150.00
07/03/2018	ZSZ	Edit certain sections of draft First Circuit brief for Assured HTA adversary proceeding	2.20	955.00	2,101.00
07/04/2018	MRK	Email from and to N. Bassett regarding brief to First Circuit in Assured v. HTA	0.10	1,100.00	110.00
07/04/2018	NAB	Further revision to draft appellate brief in Assured appeal (1.7); email to L. Despina regarding same (.1)	1.80	1,125.00	2,025.00
07/05/2018	IVT	Correspondence with N. Bassett regarding motion for leave to participate in Ambac appeal	0.20	1,075.00	215.00
07/05/2018	LAD4	Review/edit our Assured appellate brief (.90); review Oversight Board draft brief regarding same (.70)	1.60	1,395.00	2,232.00

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07/05/2018	NAB	Email with L. Despins regarding appellate brief in Assured appeal (.2); revision to same per L. Despins' input (1.5); call with Z. Zwillinger regarding same (.2); email with L. Despins regarding motion to participate in Ambac appeal (.2); revision to same (.6); email with I. Timofeyev regarding same (.2); email with T. Mungovan (Proskauer) and M. Firestein (Proskauer) regarding draft Assured brief (.2)	3.10	1,125.00	3,487.50
07/05/2018	ZSZ	Edit certain sections of First Circuit brief for Assured HTA appeal (2.4); discussion with N. Bassett regarding same (.2); correspondence with N. Bassett regarding same (.3); correspondence with L. Despins and N. Bassett regarding same (.3)	3.20	955.00	3,056.00
07/06/2018	IVT	Review motion for leave to participate in Ambac appeal	0.20	1,075.00	215.00
07/06/2018	IVT	Correspondence with N. Bassett, Z. Zwillinger, and W. Phinny regarding First Circuit brief in Assured appeal	0.40	1,075.00	430.00
07/06/2018	IVT	Revise motion for leave to participate in Ambac appeal	0.40	1,075.00	430.00
07/06/2018	MRK	Telephone conference with Z. Zwillinger regarding information to counter market arguments of appellees in Assured v. HTA	0.40	1,100.00	440.00
07/06/2018	MRK	Emails to and from N. Bassett and Z. Zwillinger regarding information to counter market arguments of appellees in Assured v. HTA	0.30	1,100.00	330.00
07/06/2018	MRK	Emails to and from M. Cervi (Zolfo Cooper) regarding information to counter market arguments of appellees in Assured v. HTA	0.20	1,100.00	220.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/06/2018	NAB	Further revision to draft Assured appellate brief (.4); call with M. Firestein (Proskauer) regarding same (.2); email with L. Despina and Z. Zwilling regarding same (.2); prepare Ambac motion to participate in appeal (.2); email with L. Despina regarding same (.1); email with I. Timofeyev and J. Kuo regarding same (.2); email with S. Martinez (Zolfo Cooper) regarding issues for Assured appellate brief (.1)	1.40	1,125.00	1,575.00
07/06/2018	ZSZ	Edit certain sections of draft Assured HTA First Circuit brief (1.3); call with M. Kahn regarding same (.4); correspondence with N. Bassett and I. Timofeyev regarding same (.6); correspondence with M. Cervi (Zolfo Cooper) regarding same (.3)	2.60	955.00	2,483.00
07/07/2018	MRK	Review special revenue bonds issued after decision in Assured v. HTA	1.70	1,100.00	1,870.00
07/07/2018	MRK	Email to M. Cervi (Zolfo Cooper) regarding special revenue bonds issued after decision in Assured v. HTA	0.30	1,100.00	330.00
07/08/2018	MRK	Review information provided by M. Cervi (Zolfo Cooper) regarding special revenue bonds issued after decision in Assured v. HTA	0.70	1,100.00	770.00
07/08/2018	MRK	Comment on draft of brief to First Circuit in Assured v. HTA	0.60	1,100.00	660.00
07/08/2018	MRK	Preparation of insert for brief to First Circuit in Assured v. HTA regarding special revenue bonds issued after decision in Assured v. HTA	0.30	1,100.00	330.00
07/08/2018	ZSZ	Call with M. Cervi (Zolfo Cooper) regarding revenue bond post-Assured HTA decision (.2); edits to draft Assured HTA First Circuit brief (.3)	0.50	955.00	477.50
07/09/2018	IVT	Correspondence with N. Bassett, Z. Zwilling, and W. Phinny regarding response brief in Assured appeal	0.80	1,075.00	860.00
07/09/2018	IVT	Revise draft response brief in Assured appeal	1.60	1,075.00	1,720.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	KSR1	Review First Circuit intervention decision and underlying briefs	0.60	710.00	426.00
07/09/2018	MRK	Comment on revised brief to First Circuit in Assured v. HTA	0.90	1,100.00	990.00
07/09/2018	NAB	Further revision to draft appellate brief in Assured appeal (.7); emails with Z. Zwillinger regarding same (.3); call with Z. Zwillinger regarding same (.2); emails with I. Timofeyev regarding same (.3); confer with M. Firestein (Proskauer) regarding appellate brief (.2); further revisions to same per M. Firestein (.5); email with L. Despina regarding same (.1); further revision to draft appellate brief per L. Despina (.6); further email with Z. Zwillinger regarding same (.2)	3.10	1,125.00	3,487.50
07/09/2018	ZSZ	Revise Assured HTA First Circuit brief (4.1); discussion with W. Finney regarding same (.3); discussion with N. Bassett regarding same (.2);	4.60	955.00	4,393.00
07/10/2018	IVT	Correspondence with W. Phinny regarding response brief in Assured appeal	0.20	1,075.00	215.00
07/10/2018	ZSZ	Review Assured HTA First Circuit appeal documents of record (.3); review ACP Master First Circuit appeal documents of record (.4); review Ambac HTA motion to dismiss decision (.9); review Ambac HTA First Circuit brief (1.2); analyze issue for Ambac HTA First Circuit brief (2.1)	4.90	955.00	4,679.50
07/11/2018	ZSZ	Analyze questions under PROMESA Section 303(1) (1.5); draft outline for brief regarding same (2.3)	3.80	955.00	3,629.00
07/12/2018	JRB	Conference with Z. Zwillinger regarding contract clause analysis	0.10	1,200.00	120.00
07/12/2018	KSR1	Review certain briefs in Peaje adversary proceeding	0.80	710.00	568.00
07/12/2018	ZSZ	Review authority (caselaw and statutory) regarding Ambac HTA First Circuit brief (1.5); conference with J. Bliss regarding contract clause analysis (.1)	1.60	955.00	1,528.00

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2168373

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/13/2018	ZSZ	Review caselaw regarding Ambac HTA First Circuit brief (2.6); draft email to N. Bassett regarding proposal for Ambac HTA First Circuit brief (1.0)	3.60	955.00	3,438.00
07/16/2018	KSR1	Review certain Peaje adversary proceeding pleadings	2.00	710.00	1,420.00
07/16/2018	NAB	Review Ambac appeal issues	0.50	1,125.00	562.50
07/16/2018	ZSZ	Review appellees brief (.8); edit outline of legal arguments for First Circuit brief (.3)	1.10	955.00	1,050.50
07/17/2018	IVT	Correspond with N. Bassett regarding brief in Ambac appeal	0.30	1,075.00	322.50
07/17/2018	IVT	Review First Circuit rules to strategize appellate brief	0.20	1,075.00	215.00
07/17/2018	IVT	Correspondence with N. Bassett regarding requirements and strategy for appellate brief	0.10	1,075.00	107.50
07/17/2018	NAB	Review of Ambac appeal documents, including appellant and amicus briefs (2.4); legal analysis regarding same (1.4); call with Z. Zwillinger regarding same (.7)	4.50	1,125.00	5,062.50
07/17/2018	ZSZ	Call with N. Bassett regarding Ambac HTA First Circuit brief (.7); read Ely amicus brief (.5); review contracts clause issues (.2)	1.40	955.00	1,337.00
07/18/2018	ZSZ	Review Assured amicus brief for Ambac HTA appeal (.9); review Bishop amicus brief regarding same (.7); review case law related to contracts clause issues in Ambac HTA (.5); draft email to N. Bassett regarding same (.6)	2.70	955.00	2,578.50
07/23/2018	IVT	Correspondence with N. Bassett regarding brief in Assured appeal	0.40	1,075.00	430.00
07/23/2018	ZSZ	Analyze legal arguments regarding Ambac HTA First Circuit brief (1.8); draft Ambac HTA brief (2.3)	4.10	955.00	3,915.50
07/25/2018	NAB	Analysis of appellate issues in Ambac appeal (.4); call with Z. Zwillinger regarding same (.1)	0.50	1,125.00	562.50

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2168373

Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/25/2018	ZSZ	Call with N. Bassett regarding First Circuit Ambac HTA brief (.1); draft brief for Ambac HTA appeal (1.2)	1.30	955.00	1,241.50
07/26/2018	ZSZ	Draft additional sections of Ambac HTA First Circuit brief	3.30	955.00	3,151.50
07/27/2018	IVT	Review issues for briefs in Assured appeal	0.30	1,075.00	322.50
07/27/2018	ZSZ	Draft further arguments in First Circuit Ambac HTA brief	2.80	955.00	2,674.00
07/30/2018	NAB	Email with M. Firestein (Proskauer) regarding Ambac appeal (.1); email with Z. Zwilling regarding same (.2)	0.30	1,125.00	337.50
07/30/2018	ZSZ	Draft email to N. Bassett with outline of arguments for Assured HTA First Circuit brief	1.40	955.00	1,337.00
Subtotal: B191 General Litigation			92.40		94,674.00
Total			100.50		99,699.50

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	1.60	1,395.00	2,232.00
JRB	James R. Bliss	Partner	0.10	1,200.00	120.00
IVT	Igor V. Timofeyev	Partner	7.40	1,075.00	7,955.00
MEC5	Michael E. Comerford	Of Counsel	0.60	1,200.00	720.00
NAB	Nicholas A. Bassett	Of Counsel	24.10	1,125.00	27,112.50
AB21	Alex Bongartz	Of Counsel	0.20	1,125.00	225.00
ZSZ	Zachary S. Zwilling	Associate	45.10	955.00	43,070.50
RV1	Ravi Vohra	Associate	0.90	775.00	697.50
KSR1	Katherine S. Rookard	Associate	3.40	710.00	2,414.00

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

The Commonwealth of Puerto Rico
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AFB	Anthony F. Buscarino	Associate	0.90	710.00	639.00
ASH1	Andrew S. Hennigan	Associate	1.60	645.00	1,032.00
MRK	Marguerite R. Kahn	Special Counsel	10.70	1,100.00	11,770.00
CWP2	C. Wendy Phinny	Paralegal	3.50	440.00	1,540.00
JK21	Jocelyn Kuo	Paralegal	0.40	430.00	172.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/06/2018	Westlaw			24.98
07/03/2018	Computer Search (Other)			12.51
07/06/2018	Computer Search (Other)			2.70
07/09/2018	Computer Search (Other)			2.61
07/10/2018	Computer Search (Other)			13.86
07/17/2018	Computer Search (Other)			8.73
07/18/2018	Computer Search (Other)			2.16

Total Costs incurred and advanced	\$67.55
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Current Fees and Costs	\$99,767.05
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Total Balance Due - Due Upon Receipt	\$99,767.05
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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168374

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$18,824.50

Current Fees and Costs Due

\$18,824.50

Total Balance Due - Due Upon Receipt

\$18,824.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Paul Hastings LLP
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PO Box 894803
Los Angeles, CA 90189-4803

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New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168374

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$18,824.50

Current Fees and Costs Due

\$18,824.50

Total Balance Due - Due Upon Receipt

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October 2, 2018

Please Refer to
Invoice Number: 2168374

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

ERS **\$18,824.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
07/03/2018	AB21	Review ERS bondholders' stay relief motion	0.30	1,125.00	337.50
07/04/2018	DEB4	Draft summary of ERS bondholders relief from stay motion	0.90	840.00	756.00
07/10/2018	DEB4	Correspond with A. Hennigan regarding oppositions to ERS bondholder stay relief motion	0.10	840.00	84.00
07/11/2018	ASH1	Review objections and related joinders to motion for stay relief by certain ERS bondholders (.8); draft summaries of same for Committee (.7)	1.50	645.00	967.50
07/11/2018	DEB4	Correspond with A. Hennigan regarding summaries of responses to ERS motion for relief from stay (0.3); revise same (0.4)	0.70	840.00	588.00
07/17/2018	DEB4	Draft summary of court of claims decision in ERS bondholder lawsuit	1.70	840.00	1,428.00

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2168374

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	DEB4	Correspond with A. Hennigan regarding reply in support of ERS bondholder motion for relief from stay	0.10	840.00	84.00
07/19/2018	DEB4	Draft summary of joinder filed by ERS bondholders in court of claims litigation	0.50	840.00	420.00
07/19/2018	DEB4	Revise summary of reply in support of ERS bondholder motion for relief from stay	0.40	840.00	336.00
07/20/2018	DEB4	Correspond with A. Hennigan regarding U.S. pleading in ERS bondholder court of claims suit	0.20	840.00	168.00
07/22/2018	ASH1	Review US response to ERS bondholders' statement in US Court of Federal Claims (.2); draft summary of same for Committee (.6)	0.80	645.00	516.00
07/23/2018	DEB4	Correspond with N. Mollen regarding U.S. response filed in ERS court of claims case (0.1); revise summary of same (0.3)	0.40	840.00	336.00
07/24/2018	DEB4	Further revise summary of U.S. response to ERS bondholder statement in ERS bondholder court of claims suit	0.20	840.00	168.00
07/31/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in order to prepare update for Committee	0.80	710.00	568.00
Subtotal: B113 Pleadings Review			8.60		6,757.00
 B120 Asset Analysis and Recovery					
07/02/2018	MEC5	Revise release agreement with Milliman regarding certain confidential pension related information	0.40	1,200.00	480.00
07/12/2018	MEC5	Revise release agreement for Milliman (.4); review same (.2); correspond with E. Kardos (Zolfo) regarding changes to release agreement and next steps (.2); review bylaws for Committee regarding confidentiality provisions in connection with revised release agreement (.3)	1.10	1,200.00	1,320.00

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2168374

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	MEC5	Call with S. Martinez (Zolfo) regarding Milliman release agreement and revisions to same (.4); revise release agreement regarding Milliman changes (.2); correspond with S. Martinez (Zolfo) regarding same (.1); correspond with L. Despina regarding release agreement and Milliman discussions (.2)	0.90	1,200.00	1,080.00
07/20/2018	MEC5	Review revised Milliman release (.2); correspond with I. Keme (Milliman) regarding same (.1)	0.30	1,200.00	360.00
07/27/2018	MEC5	Review correspondence from I. Keme (Milliman) regarding release agreement and related reports (.3); correspond with S. Martinez (Zolfo) regarding same (.2)	0.50	1,200.00	600.00
07/30/2018	MEC5	T/c with S. Martinez regarding Milliman reports and analysis of same (.2); review reports in connection with same (.7)	0.90	1,200.00	1,080.00
Subtotal: B120 Asset Analysis and Recovery			4.10		4,920.00

B140 Relief from Stay/Adequate Protection Proceedings

07/05/2018	AB21	Correspond with L. Despina regarding ERS bondholders' relief from stay motion (0.7); conference with M. Comerford regarding same (0.1)	0.80	1,125.00	900.00
07/05/2018	MEC5	Review ERS bondholders' motion regarding adequate protection (.4); discuss same with A. Bongartz regarding Committee issues (.1); call E. Barak (Proskauer) regarding same motion (.1)	0.60	1,200.00	720.00
07/09/2018	AB21	Review draft objection by Oversight Board to ERS bondholders' stay relief motion (0.3); review retiree committee's draft objection to ERS bondholders' stay relief motion (0.3)	0.60	1,125.00	675.00

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2168374

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	MEC5	Call with J. Levitan (Proskauer) regarding ERS bondholders' motion for adequate protection and response to same by Oversight Board (.2); correspond with A. Bongartz regarding same (.2)	0.40	1,200.00	480.00
07/09/2018	RV1	Review question regarding joinder to the Oversight Board's objection to the ERS Bondholders' stay relief motion	0.10	775.00	77.50
07/10/2018	AB21	Review objections to ERS bondholders' stay relief motion (0.3); revise joinder in support of Oversight Board and retiree committee objections to ERS bondholders' stay relief motion (0.8); telephone conference with J. Casillas (CST Law) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with T. Boyle regarding filing and service of same (0.1)	1.40	1,125.00	1,575.00
07/10/2018	LAD4	Review/edit joinder in ERS lift the stay litigation (including reviewing Jenner and Proskauer pleadings)	1.50	1,395.00	2,092.50
07/10/2018	MEC5	Correspond with S. Uhland (O'Melveny) regarding ERS bondholders' adequate protection motion (.1); correspond with A. Bongartz regarding same (.1)	0.20	1,200.00	240.00
07/10/2018	RV1	Draft joinder to Oversight Board's objection to the ERS bondholders' stay relief motion	0.50	775.00	387.50
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			6.10		7,147.50
Total			18.80		18,824.50

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2168374

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	1.50	1,395.00	2,092.50
MEC5	Michael E. Comerford	Of Counsel	5.30	1,200.00	6,360.00
AB21	Alex Bongartz	Of Counsel	3.10	1,125.00	3,487.50
DEB4	Douglass E. Barron	Associate	5.20	840.00	4,368.00
RV1	Ravi Vohra	Associate	0.60	775.00	465.00
AFB	Anthony F. Buscarino	Associate	0.80	710.00	568.00
ASH1	Andrew S. Hennigan	Associate	2.30	645.00	1,483.50

Current Fees and Costs **\$18,824.50**

Total Balance Due - Due Upon Receipt **\$18,824.50**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168375

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$113,962.50
Costs incurred and advanced	1,108.43
Current Fees and Costs Due	\$115,070.93
Total Balance Due - Due Upon Receipt	\$115,070.93

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October 2, 2018

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Invoice Number: 2168375

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despins

Legal fees for professional services for the period ending July 31, 2018	\$113,962.50
Costs incurred and advanced	1,108.43
Current Fees and Costs Due	\$115,070.93
Total Balance Due - Due Upon Receipt	\$115,070.93

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October 2, 2018

Please Refer to
Invoice Number: 2168375

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Other Adversary Proceedings **\$113,962.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/02/2018	CWP2	Revise notice to court regarding briefing	1.00	440.00	440.00
07/10/2018	TGB2	Correspond with A. Bongartz and S. Maza regarding motion to intervene and notice of appearance (.8)	0.80	430.00	344.00
07/10/2018	TGB2	Revise motion to intervene, proposed order and notice of appearance (2.0)	2.00	430.00	860.00
07/10/2018	TGB2	File motion to intervene, proposed order and notice of appearance (1.2)	1.20	430.00	516.00
07/11/2018	TGB2	Service of filed documents, including motion to intervene, produced order, and notice of appearance	1.60	430.00	688.00
07/11/2018	TGB2	Correspond with A. Bongartz regarding motion to intervene	0.40	430.00	172.00
07/12/2018	AB21	Correspond with T. Boyle regarding certificate of service for intervention motion	0.10	1,125.00	112.50

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2168375

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/12/2018	TGB2	Prepare certificate of service for motion to intervene (.7)	0.70	430.00	301.00
07/12/2018	TGB2	Correspond with A. Bongartz regarding motion to intervene (.3)	0.30	430.00	129.00
07/13/2018	TGB2	Correspond with A. Bongartz regarding certificates of service (.4)	0.40	430.00	172.00
07/25/2018	JK21	Prepare notice of appearance in Appeal Case No. 18-1671	0.30	430.00	129.00
Subtotal: B110 Case Administration			8.80		3,863.50

B113 Pleadings Review

07/01/2018	DEB4	Correspond with A. Bongartz regarding Rep. Bishop amicus in Ambac appeal	0.10	840.00	84.00
07/02/2018	DEB4	Correspond with A. Hennigan regarding FOMB motion to dismiss APRUM complaint	0.10	840.00	84.00
07/04/2018	DEB4	Review summaries of replies in support of motions to dismiss Siemens adversary proceeding (0.6); draft summary of Siemens sur-reply (0.3)	0.90	840.00	756.00
07/05/2018	JK21	Correspond with L. Despina regarding Retiree Committee intervention brief	0.20	430.00	86.00
07/06/2018	DEB4	Correspond with R. Vohra regarding scheduling motion in Governor's litigation (0.1); correspond with A. Bongartz regarding same (0.1); conferences with A. Bongartz regarding adversary proceeding complaints of Santini-Gaudier, PBJL Energy, PFZ Properties, and Western Surety (0.2); correspond with R. Vohra regarding summaries of PBJL Energy and Western Surety complaints (0.1); review same (0.6); draft summaries of PFZ Properties and Santini-Gaudier complaints for Committee (1.20)	2.30	840.00	1,932.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/06/2018	JK21	Correspond with D. Barron regarding adversary proceeding nos. 18-53, 18-56, 18-63, and 18-65	0.60	430.00	258.00
07/07/2018	DEB4	Revise summary of motion to dismiss APRUM complaint (0.2); draft summary of FOMB opposition to Governor litigation scheduling motion (0.4);	0.60	840.00	504.00
07/09/2018	DEB4	Correspond with A. Hennigan regarding FGIC/Assured objection to motion to stay	0.10	840.00	84.00
07/11/2018	DEB4	Correspond with A. Bongartz regarding legislative assembly's adversary proceeding complaint and schedule (0.2); revise summary of objection of Assured and FGIC to motion to stay (0.8); revise summary of appellees brief in Assured-HTA appeal (0.5); draft summary of joint scheduling motion in legislature's adversary proceeding (0.4)	1.90	840.00	1,596.00
07/12/2018	DEB4	Summarize order allowing Committee intervention in Governor's litigation	0.30	840.00	252.00
07/13/2018	DEB4	Summarize FGIC/Assured adversary proceeding briefing schedule order	0.20	840.00	168.00
07/16/2018	DEB4	Correspond with A. Hennigan regarding court of claims decision (0.1); correspond with A. Hennigan regarding reply to stay motion in Assured/FGIC adversary proceeding (0.4)	0.50	840.00	420.00
07/16/2018	DEB4	Correspond with A. Hennigan regarding PREPA retirement system adversary proceeding	0.10	840.00	84.00
07/17/2018	DEB4	Draft summary of Governor response to motion to dismiss in Governor v. Oversight Board adversary proceeding	0.50	840.00	420.00
07/18/2018	ASH1	Review APRUM's and Popular Democratic Party's motions to intervene in Governor's and Legislative Assembly's adversary proceedings, respectively (.8); draft summaries of same for Committee (.7)	1.50	645.00	967.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/18/2018	DEB4	Correspond with A. Hennigan regarding motions to intervene in Governor and Legislature adversary proceedings	0.40	840.00	336.00
07/19/2018	DEB4	Revise summary of Oversight Board motion to dismiss Legislature adversary proceeding (0.5); revise summary of APRUM motion to intervene in Governor adversary proceeding (0.3); revise summary of reply in support of motion to stay FGIC/Assured adversary proceeding (0.8)	1.60	840.00	1,344.00
07/20/2018	ASH1	Review responses and replies to motions to intervene filed by APRUM and PDP (.7); draft summaries of same for Committee (.4)	1.10	645.00	709.50
07/20/2018	DEB4	Correspond with A. Hennigan regarding intervention pleadings in Legislative Assembly and Governor adversary proceedings	0.20	840.00	168.00
07/21/2018	DEB4	Correspond with A. Hennigan regarding intervention decisions in Governor and Legislature adversary proceedings and PPD amicus brief	0.30	840.00	252.00
07/22/2018	ASH1	Review Popular Democratic Party's motion for leave to file a brief as amicus curiae in Legislative Assembly's adversary proceeding (.4); draft summary of same for Committee (.2)	0.60	645.00	387.00
07/22/2018	DEB4	Correspond with A. Hennigan regarding certain pleadings in Governor's litigation against FOMB	0.10	840.00	84.00
07/23/2018	ASH1	Review pleadings in Legislative Assembly litigation regarding Oversight Board's motion to dismiss (1.2); draft summary of same for Committee (.4)	1.60	645.00	1,032.00
07/23/2018	ASH1	Review PDP's response to the Oversight Board's motion to dismiss (.6); draft summary of same for Committee (.2)	0.80	645.00	516.00
07/23/2018	DEB4	Conference with A. Bongartz regarding new Assured Appointments Clause adversary proceeding (0.1); correspond with Neal Mollen regarding same (0.2)	0.30	840.00	252.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/23/2018	DEB4	Correspond with A. Hennigan regarding summary of pleadings in connection with FOMB motion to dismiss Legislative Assembly lawsuit	0.20	840.00	168.00
07/23/2018	DEB4	Revise summary of order denying PDP legislator motion to intervene in Legislative Assembly adversary proceeding (0.4); correspond with A. Hennigan regarding same (0.1); revise summary of order denying APRUM motion to intervene (0.3); revise summary of motion of Senate caucus of PDP for amicus brief (0.3);	1.10	840.00	924.00
07/24/2018	DEB4	Summarize Assured Appointments Clause adversary proceeding complaint for Committee (0.8); revise summaries of pleadings filed in connection with motion to dismiss legislative assembly adversary proceeding (0.4); correspond with A. Hennigan regarding same (0.4)	1.60	840.00	1,344.00
07/25/2018	ASH1	Review Popular Democratic Party's complaint challenging the constitutionality of PROMESA and the Oversight Board (.6); draft summary of complaint for Committee (.4)	1.00	645.00	645.00
07/25/2018	DEB4	Revise summary of GDB status report (0.3); correspond with A. Hennigan regarding new PDP adversary proceeding (0.1)	0.40	840.00	336.00
07/25/2018	JK21	Correspond with B. Gray regarding Committee's motion to intervene in Adversary Proceeding No. 18-80	0.20	430.00	86.00
07/26/2018	AFB	Telephone conference with A. Bongartz regarding adversary proceeding updates to the Committee (.2); review recently filed adversary proceedings (.3)	0.50	710.00	355.00
07/26/2018	DEB4	Correspond with A. Hennigan regarding PDP complaint (0.1); revise summary of same (0.2); summarize state insurance fund union complaint for Committee (0.8)	1.10	840.00	924.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/27/2018	DEB4	Correspond with A. Bongartz regarding amended union/nonprofit adversary proceeding complaint (0.1); correspond with A. Hennigan regarding same (0.1)	0.20	840.00	168.00
07/30/2018	ASH1	Review order staying APRUM's adversary proceeding (.1); draft summary of same for Committee (.2)	0.30	645.00	193.50
07/30/2018	DEB4	Revise summary of union/non-profit adversary proceeding (0.5); correspond with A. Hennigan regarding same (0.2); revise summary of APRUM motion to hold adversary proceeding in abeyance (0.2)	0.90	840.00	756.00
07/31/2018	JK21	Electronically file with the court notice of appearance of L. Despina in Appeal No. 18-1671	0.40	430.00	172.00
Subtotal: B113 Pleadings Review			24.80		18,847.50

B191 General Litigation

07/01/2018	IVT	Prepare draft First Circuit brief in Aurelius appeal	4.80	1,075.00	5,160.00
07/01/2018	IVT	Correspondence with L. Despina and N. Bassett regarding First Circuit brief in Aurelius appeal	0.40	1,075.00	430.00
07/01/2018	LAD4	Review ACP appeal brief (.70); email to M. Bienenstock regarding same (.10); outline potential argument for Committee submission (.40)	1.20	1,395.00	1,674.00
07/02/2018	AB21	Telephone conference with N. Bassett regarding update on pending adversary proceedings and related appeals	0.20	1,125.00	225.00
07/02/2018	IVT	Correspondence with N. Bassett regarding First Circuit brief in Assured appeal	0.10	1,075.00	107.50
07/02/2018	IVT	Revise notice of decision not to file brief in Aurelius appeal	1.10	1,075.00	1,182.50
07/02/2018	LAD4	T/c A. Velazquez (chair) regarding ACP appeal strategy (.50);	0.50	1,395.00	697.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/2018	IVT	Correspondence with N. Bassett and Z. Zwillinger regarding draft First Circuit brief in Assured appeal	0.20	1,075.00	215.00
07/05/2018	AB21	Conference with S. Maza regarding Rossello v. Oversight Board adversary proceeding	0.10	1,125.00	112.50
07/05/2018	IVT	Correspondence with N. Bassett regarding notice of not filing brief in Aurelius appeal	0.10	1,075.00	107.50
07/05/2018	SM29	Conference with A. Bongartz regarding AAFAF v. Oversight Board complaint (.1); review same (1.2); review PROMESA in connection with same (3.9)	5.20	885.00	4,602.00
07/06/2018	AB21	Correspond with S. Maza regarding Rossello litigation against Oversight Board (.2); review questions regarding same (.2)	0.40	1,125.00	450.00
07/06/2018	LAD4	Review governor's complaint against Oversight Board (.90); detailed review of PROMESA regarding same (1.50); t/c D. Mack (Drivetrain) regarding thoughts on same (.50); t/c A. Rosenberg (PW) regarding same (.30); t/c T. Mayer (Kramer Levin) regarding same (.40); t/c J. Casillas (CST Law) regarding same (.40); outline strategy regarding same (1.40)	5.40	1,395.00	7,533.00
07/07/2018	DEB4	Summarize Aurelius informational motion on Supreme Court cases	0.80	840.00	672.00
07/07/2018	LAD4	T/c M. Richard (AFT) regarding Governor vs. Oversight Board litigation (.30); t/c C. Flaton (Zolfo Cooper) regarding same (.40); detailed review of Zamot opinion regarding same issues (.50); analyze strategy regarding same (1.10);	2.30	1,395.00	3,208.50
07/08/2018	SM29	Calls with A. Bongartz regarding presentation to Committee in connection with complaint filed by Government v. Oversight Board (.4); prepare same (5.8)	6.20	885.00	5,487.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	LAD4	Continue to analyze Governor vs. Oversight Board litigation strategy/intervention (1.20); t/c Hazael Gonzalez (Peerless Oil) regarding same (.50); t/c R. Ortiz (Unitech) regarding same (.20); t/c D. Mack (Drivetrain) regarding same (.40); t/c M. Bienenstock regarding Oversight Board motion to dismiss/scheduling (.30); t/c A. Velazquez (chair) regarding same (.20); t/c S. Millman (AFT) regarding same (.20); t/c D. Mack (second call) regarding same (.10); t/c C. Flaton (Zolfo Cooper) regarding same (.30); t/c A. Rosenberg (PW) regarding rule 2019 issues (.10); formulate position for committee (1.10)	4.60	1,395.00	6,417.00
07/09/2018	MEC5	Correspond with S. Maza regarding pending complaint by AAFAF versus Oversight Board regarding open issues	0.40	1,200.00	480.00
07/10/2018	AB21	Telephone conferences with S. Maza regarding motion to intervene in fiscal plan litigation (0.8); correspond with S. Maza regarding same (0.2); review correspondence from L. Despina regarding same (0.2); telephone conference with L. Despina regarding same (0.5); revise draft motion to intervene (1.1); correspond with Committee regarding same (0.1)	2.90	1,125.00	3,262.50
07/10/2018	KSR1	Analyze intervention requirements related to AAFAF v. Oversight Board.	3.40	710.00	2,414.00
07/10/2018	LAD4	T/c M. Bienenstock regarding intervention in Governor vs. Board litigation (.10); send email to (name) (O'Melveny & Myers) and (name) (Proskauer) regarding same (.20); review/edit motion to intervene in Governor's litigation (.90); t/c J. Casillas (CST Law) regarding intervention (.30)	1.50	1,395.00	2,092.50
07/10/2018	NAB	Correspond with K. Rookard regarding authority relating to intervention in adversary proceeding	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/10/2018	RV1	Correspond with S. Maza regarding recent intervention motions	0.10	775.00	77.50
07/10/2018	SM29	Email R. Vohra regarding intervention motion (.1); revise same (.2); call with A. Bongartz regarding motion to intervene in AAFAF v. Oversight Board adversary proceeding (.2); prepare portions of same (2.8); analyze issues under Rule 24 in connection with same (.5); email L. Despina regarding draft motion to intervene (.2); email with K. Rookard regarding caselaw for motion to intervene (.3); call with A. Bongartz regarding motion to intervene (.3); revise same to incorporate comments from L. Despina and A. Bongartz (1.0); email L. Despina regarding same (.2); prepare notice of appearance (.3); call with A. Bongartz regarding same (.1); revise motion to intervene to incorporate comments from Committee members (.3); call with A. Bongartz regarding same (.2)	6.70	885.00	5,929.50
07/10/2018	SM29	Email with T. Boyle regarding motion to intervene and notice of appearance (.3); revise same (.6); review as-filed versions of same (.2); email L. Despina and A. Bongartz regarding same (.1); email A. Bongartz regarding proposed order for Chambers (.2)	1.40	885.00	1,239.00
07/11/2018	AB21	Correspond with L. Despina and S. Maza regarding potential intervention in lawsuit by legislative assembly (0.3); telephone conferences with D. Barron regarding same (0.2); correspond with D. Barron regarding same (0.2); conference with S. Maza regarding same (0.1)	0.80	1,125.00	900.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/11/2018	DEB4	Conferences with A. Bongartz regarding possible committee intervention in legislative assembly adversary proceeding (0.2); leave message for counsel to T. Schatz at Aldarando & Lopez firm regarding same (0.1); conference with D. Rodriguez (Aldarando & Lopez) regarding same (0.2); phone calls to attempt to contact counsel to C. Mendez regarding same (0.3); draft email to counsel to C. Mendez regarding same (0.3); follow up email to C. Aliff and D. Rodriguez regarding same (0.1)	1.20	840.00	1,008.00
07/11/2018	JRB	Correspond with Z. Zwillinger regarding contract clause analysis (.1); review caselaw regarding same (.4)	0.50	1,200.00	600.00
07/11/2018	SM29	Review emails from A. Bongartz and L. Despina regarding intervention motion in Legislature v. Oversight Board (.2); prepare same (.2); conference with A. Bongartz regarding same (.1)	0.50	885.00	442.50
07/12/2018	LAD4	T/c M. Bienenstock regarding Law 80 repeal and financial impact on fiscal plan (.30); t/c S. Maza regarding potential statement in Governor vs. Oversight Board litigation (.30); outline same (.60); t/c C. Flaton (Zolfo Cooper) regarding same (.40)	1.60	1,395.00	2,232.00
07/12/2018	SM29	Review motion to dismiss in Governor v. Oversight Board	0.80	885.00	708.00
07/12/2018	SM29	Call with L. Despina regarding UCC pleading in AAFAF v. Oversight Board	0.30	885.00	265.50
07/13/2018	DEB4	Summarize informative motions filed by FOMB, U.S. and COFINA Seniors	0.80	840.00	672.00
07/16/2018	KSR1	Review Cooperativas pleadings in connection with intervention motion	1.10	710.00	781.00
07/16/2018	LAD4	Detailed review of motion to dismiss and brief of Oversight Board (1.90)	1.90	1,395.00	2,650.50
07/16/2018	MEC5	Review opinions from Judge Swain and court of federal claims regarding impact on cases and Committee issues regarding title III cases	1.00	1,200.00	1,200.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/16/2018	SM29	Reply to email from A. Bongartz regarding impact of Aurelius motion to dismiss opinion (.3); review same (.6); prepare outline of statement in connection with Governor v. Oversight Board matter (.7)	1.60	885.00	1,416.00
07/16/2018	SM29	Analyze contract law issues (1.); conference with L. Despina regarding same (.3); review additional caselaw regarding same (2.0); email with L. Despina regarding same (.2); correspond with A. Bongartz regarding Oversight Board statement regarding motion to dismiss (.1); analyze same (.8); prepare email to A. Bongartz regarding same (.2)	4.60	885.00	4,071.00
07/17/2018	SM29	Review APRUM motion to intervene in Governor v. Oversight Board matter (.3); review AAFAF's opposition to motion to dismiss in Governor v. Oversight Board matter (.9); prepare outline of pleading in connection with same (.5)	1.70	885.00	1,504.50
07/19/2018	AB21	Review Oversight Board's motion to dismiss fiscal plan litigation (0.9); correspond with L. Despina regarding same (0.3); revise memorandum for Committee regarding fiscal plan litigation (1.0); conference with S. Maza regarding same (0.6); correspond with L. Despina and S. Maza regarding same (0.3); correspond with Committee regarding same (0.1)	3.20	1,125.00	3,600.00
07/19/2018	LAD4	Review Governor's response to motion to dismiss (.80); prepare committee statement regarding same (1.10); t/c S. Millman (Stroock) regarding same (0.2)	2.10	1,395.00	2,929.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/19/2018	SM29	Conference with A. Bongartz regarding Committee statement in connection with Governor v. Oversight Board matter (.6); prepare issue list of same in advance of committee meeting (2.3); revise same to incorporate comments from L. Despina (.4); attend committee call regarding same (.6); correspond with L. Despina and A. Bongartz regarding same (.3); further correspond regarding Committee statement in Governor v. Oversight Board litigation with L. Despina (.3); modify issues list per input from Committee and L. Despina (.2); prepare email to L. Despina regarding coordination with Oversight Board and analysis of arguments in motion to dismiss pleadings (1.7)	6.40	885.00	5,664.00
07/20/2018	SM29	Review Oversight Board reply in support of motion to dismiss in Governor v Oversight Board matter	0.50	885.00	442.50
07/23/2018	NAB	Review status of Cooperativas and Peaje adversary proceedings (.2); review recent magistrate decisions on intervention (.1); review pleadings in recently filed adversary proceeding by Assured (.2)	0.50	1,125.00	562.50
07/23/2018	SM29	Analyze settlements and contract law issues (1.0); prepare email to L. Despina regarding same (.8)	1.80	885.00	1,593.00
07/24/2018	AB21	Correspond with L. Despina regarding Committee statement for hearing on motion to dismiss fiscal plan litigation (0.8); correspond with Committee regarding same (0.1)	0.90	1,125.00	1,012.50
07/24/2018	AB21	Telephone conference with N. Bassett regarding Aurelius appeal	0.10	1,125.00	112.50
07/24/2018	IVT	Conference with N. Bassett regarding new Aurelius appeal and committee's position (0.1); correspond with N. Bassett regarding same (0.2)	0.30	1,075.00	322.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/25/2018	NAB	Review pleadings and exhibits relating to Aurelius appeal regarding motion to dismiss Title III cases and motion to expedite (.4); email with J. Kuo regarding notice of appearance and procedural issues regarding same (.1)	0.50	1,125.00	562.50
07/26/2018	AB21	Telephone conference with A. Buscarino regarding updates to adversary proceedings chart	0.20	1,125.00	225.00
07/26/2018	AB21	Review correspondence from L. Despina, N. Mollen, and S. Kinnaird regarding Aurelius appeal	0.40	1,125.00	450.00
07/26/2018	AB21	Correspond with L. Despina regarding follow-up on July 25, 2018 hearing on motion to dismiss fiscal plan litigation	0.20	1,125.00	225.00
07/30/2018	AB21	Telephone conference with N. Bassett regarding Aurelius' First Circuit Appeal of Appointments Clause decision	0.10	1,125.00	112.50
07/30/2018	AFB	Review scheduling and strategy issue for response to amended complaint in adversary proceeding	0.30	710.00	213.00
07/30/2018	NAB	Call with A. Bongartz regarding Aurelius appeal regarding dismissal of Title III proceedings (.1); review appellate filings regarding same (.3)	0.40	1,125.00	450.00
07/31/2018	IVT	Review notice of appearance and docketing statement for Aurelius appeal (0.2); correspondence with N. Bassett and J. Kuo regarding same (0.1)	0.30	1,075.00	322.50
Subtotal: B191 General Litigation			86.80		91,251.50
Total			120.40		113,962.50

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	21.10	1,395.00	29,434.50
JRB	James R. Bliss	Partner	0.50	1,200.00	600.00
IVT	Igor V. Timofeyev	Partner	7.30	1,075.00	7,847.50
MEC5	Michael E. Comerford	Of Counsel	1.40	1,200.00	1,680.00
NAB	Nicholas A. Bassett	Of Counsel	1.60	1,125.00	1,800.00
AB21	Alex Bongartz	Of Counsel	9.60	1,125.00	10,800.00
SM29	Shlomo Maza	Associate	37.70	885.00	33,364.50
DEB4	Douglass E. Barron	Associate	18.80	840.00	15,792.00
RV1	Ravi Vohra	Associate	0.10	775.00	77.50
KSR1	Katherine S. Rookard	Associate	4.50	710.00	3,195.00
AFB	Anthony F. Buscarino	Associate	0.80	710.00	568.00
ASH1	Andrew S. Hennigan	Associate	6.90	645.00	4,450.50
CWP2	C. Wendy Phinny	Paralegal	1.00	440.00	440.00
TGB2	Terrence G. Boyle	Paralegal	7.40	430.00	3,182.00
JK21	Jocelyn Kuo	Paralegal	1.70	430.00	731.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	Outside Professional Services - Counsel Press, Invoice# 0009091896 Dated 07/31/18, Printing and filing Amicus Brief in Assured appeal			510.79
07/09/2018	Lexis/On Line Search			36.69
07/10/2018	Lexis/On Line Search			61.16
07/10/2018	Westlaw			199.82
07/02/2018	Computer Search (Other)			11.79
07/03/2018	Computer Search (Other)			12.96
07/04/2018	Computer Search (Other)			10.08
07/05/2018	Computer Search (Other)			23.04

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

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07/06/2018	Computer Search (Other)	10.53
07/09/2018	Computer Search (Other)	16.38
07/10/2018	Computer Search (Other)	17.01
07/11/2018	Computer Search (Other)	7.29
07/12/2018	Computer Search (Other)	10.53
07/13/2018	Computer Search (Other)	15.12
07/16/2018	Computer Search (Other)	16.20
07/17/2018	Computer Search (Other)	15.03
07/18/2018	Computer Search (Other)	12.24
07/19/2018	Computer Search (Other)	17.91
07/20/2018	Computer Search (Other)	12.51
07/23/2018	Computer Search (Other)	10.89
07/24/2018	Computer Search (Other)	17.73
07/25/2018	Computer Search (Other)	12.15
07/26/2018	Computer Search (Other)	12.69
07/27/2018	Computer Search (Other)	7.20
07/30/2018	Computer Search (Other)	7.20
07/31/2018	Computer Search (Other)	23.49
Total Costs incurred and advanced		\$1,108.43

Current Fees and Costs	\$115,070.93
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Total Balance Due - Due Upon Receipt	\$115,070.93
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PAUL
HASTINGS

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168388

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$450.00

Current Fees and Costs Due

\$450.00

Total Balance Due - Due Upon Receipt

\$450.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*

PAUL
HASTINGS

PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168388

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Other Adversary Proceedings

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00009

Luc A. Despina

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Other Adversary Proceedings **\$450.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
07/17/2018	AB21	Review Governor's opposition to Oversight Board's motion to dismiss litigation challenging fiscal plan [PR]	0.40	1,125.00	450.00
Subtotal: B113 Pleadings Review			0.40		450.00
Total			0.40		450.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2168388

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	0.40	1,125.00	450.00

Current Fees and Costs **\$450.00**

Total Balance Due - Due Upon Receipt **\$450.00**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168376

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$134,548.50

Current Fees and Costs Due

\$134,548.50

Total Balance Due - Due Upon Receipt

\$134,548.50

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October 2, 2018

Please Refer to
Invoice Number: 2168376

Attn: John J. Rapisardi, Esq.

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REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

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Invoice Number: 2168376

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Mediation **\$134,548.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/03/2018	JK21	Electronically file with the court renewed SUT procedures motion (0.4); electronically serve renewed SUT procedures motion (0.4); electronically serve Judge Swain proposed order on renewed SUT procedures motion (0.2)	1.00	430.00	430.00
07/05/2018	JK21	Prepare certificate of service regarding renewed SUT procedures motion (0.3); electronically file with the court certificate of service regarding renewed SUT procedures motion (0.3)	0.60	430.00	258.00
07/19/2018	DEB4	Correspond with J. Kuo regarding mediation and mediation calendar	0.10	840.00	84.00
Subtotal: B110 Case Administration			1.70		772.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2168376

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
07/01/2018	AB21	Analyze order on SUT procedures motion (1.2); correspond with L. Despina, A. Tenzer, and S. Maza regarding same (0.1)	1.30	1,125.00	1,462.50
07/02/2018	AB21	Review SUT motion and related order to prepare for meeting with L. Despina, A. Tenzer, and S. Maza regarding order on SUT procedures motion (0.9); conference with L. Despina, A. Tenzer and S. Maza regarding same (0.8); call with D. Burke (Robbins Russell) regarding draft COFINA settlement agreement (0.3)	2.00	1,125.00	2,250.00
07/02/2018	AB21	Telephone conferences with S. Maza regarding renewed SUT procedures motion (0.6); revise same (1.4); review related correspondence with L. Despina and S. Maza regarding same (0.2); correspond with J. Minias and D. Forman (Willkie) regarding same (0.1); correspond with L. Sizemore (Reed Smith) regarding same (0.1)	2.40	1,125.00	2,700.00
07/02/2018	AB21	Telephone conference with L. Despina and L. Sizemore (Reed Smith) regarding renewed SUT procedures motion (0.2); prepare related publication notice (1.2); correspond with L. Sizemore regarding same (0.2); correspond with L. Despina regarding same (0.1); correspond with J. Minias (Willkie) regarding same (0.2); telephone conferences with A. Levin (Miller Advertising) regarding publication of notice (0.2); correspond with A. Levin regarding same (0.1); telephone conference with A. Torres (Kroma) regarding publication notice and related update to Committee website (0.2); review questions regarding case management procedures and service of motion (1.0); review draft notice for EMMA website regarding same (0.2); correspond with L. Sizemore regarding same (0.1)	3.70	1,125.00	4,162.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/02/2018	LAD4	Meeting with A. Tenzer, S. Maza and A. Bongartz regarding dealing with denial of account neutrality (.80); t/c L. Sizemore (BNY counsel) and A. Bongartz regarding same (.20); t/c S. Uhland (O'Melveny) regarding notice to holders (.10); t/c M. Feldman (Willkie) regarding next steps (.10); long email to committee regarding same (.50); outline arguments for renewed motion (.70)	2.40	1,395.00	3,348.00
07/02/2018	MRK	Revision of Commonwealth-COFINA Settlement Agreement	2.60	1,100.00	2,860.00
07/02/2018	MRK	Revise draft Commonwealth-COFINA Settlement Agreement	1.70	1,100.00	1,870.00
07/02/2018	SM29	Analyze certain notice issues (1.2); conference with L. Despins, A. Tenzer, and A. Bongartz regarding SUT procedures opinion and order (.8); email with A. Tenzer regarding same (.1); call with A. Bongartz regarding renewed SUT motion (.1); prepare same (4.4); further calls with A. Bongartz regarding same (.5); revise renewed SUT motion to incorporate A. Bongartz comments (.2); prepare notice of hearing (.7); email with A. Tenzer regarding renewed SUT motion (.3); revise same per A. Tenzer input (.9); email with L. Despins regarding revised SUT motion (.6); revise renewed SUT motion to incorporate comments from L. Despins (.4)	10.20	885.00	9,027.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/2018	AB21	Revise publication notice for renewed SUT procedures motion (0.2); correspond with L. Despina regarding same (0.1); correspond with A. Levin (Miller Advertising) regarding same (0.1); telephone conference with A. Levin regarding same (0.1); correspond with L. Sizemore (Reed Smith) regarding same (0.1); correspond with A. Anes (CST Law) regarding same and related translation (0.1); correspond with D. Barron regarding same (0.1); correspond with A. Torres (Kroma) regarding same and related Committee website update (0.3); prepare insert for Committee website update (0.4); telephone conference with E. Perez (Kroma) regarding same (0.1); correspond with E. Perez regarding same (0.1)	1.70	1,125.00	1,912.50
07/03/2018	AB21	Revise renewed SUT procedures motion (1.7); correspond with L. Sizemore (Reed Smith) regarding same (0.2); telephone conference with L. Sizemore regarding same (0.1); correspond with L. Despina regarding same (0.3); correspond with D. Forman (Willkie) regarding same (0.1); correspond with J. Kuo regarding filing of same (0.1); telephone conference with L. Sizemore regarding supplemental SUT order on accounting procedures (0.1); analyze same (0.3)	2.90	1,125.00	3,262.50
07/03/2018	DEB4	Review Spanish translation of SUT procedures notice (0.5); conference and correspond with A. Anes (CST Law) regarding same and translation issue (0.1)	0.60	840.00	504.00
07/03/2018	SM29	Review renewed SUT motion with proposed order and notice of hearing	0.80	885.00	708.00
07/04/2018	AB21	Revise draft COFINA settlement agreement	0.70	1,125.00	787.50
07/05/2018	AB21	Correspond with S. Martinez (Zolfo Cooper) regarding comments to draft COFINA settlement agreement	0.20	1,125.00	225.00

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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	AB21	Correspond with A. Torres regarding Spanish publication notice for renewed SUT procedures motion (0.1); telephone conference with D. Barron regarding same (0.1); revise proposed order regarding accounting procedures for post-July 1 SUT (3.3); correspond with L. Sizemore (Reed Smith) regarding same (0.6); telephone conference with L. Sizemore regarding same (0.2); correspond with L. Despina regarding same (0.2); telephone conferences with S. Maza regarding same (0.2); correspond with M. Kahn regarding same (0.3); correspond with M. Feldman (Willkie) and D. Forman (Willkie) regarding same (0.1)	5.10	1,125.00	5,737.50
07/05/2018	MRK	Comment on draft motion concerning proposed procedures for post July 1, 2018 sales and use tax collections	0.70	1,100.00	770.00
07/05/2018	MRK	Email to A. Bongartz regarding language provided by L. Sizemore (Reed Smith) concerning proposed procedures for post July 1, 2018 sales and use tax collections	0.20	1,100.00	220.00
07/05/2018	MRK	Comment on language provided by L. Sizemore (Reed Smith) concerning proposed procedures for post July 1, 2018 sales and use taxes	0.90	1,100.00	990.00
07/05/2018	SM29	Conferences with A. Bongartz regarding proposed supplemental SUT procedures order (.2); prepare same and notice of same (1.9); review proposed changes from BONY (.3)	2.40	885.00	2,124.00
07/06/2018	AB21	Correspond with S. Martinez (Zolfo Cooper) and C. Flaton (Zolfo Cooper) regarding draft COFINA settlement agreement	0.10	1,125.00	112.50

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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/06/2018	AB21	Finalize proposed order on SUT accounting procedures and related notice (2.1); correspond with L. Sizemore (Reed Smith) regarding same (0.3); telephone conference with L. Sizemore regarding same (0.1); correspond with L. Despina regarding same (0.4); correspond with H. Honig (Willkie) regarding same (0.1); telephone conference with H. Honig regarding same (0.1); correspond with E. Barak (Proskauer) regarding same (0.1); telephone conference with E. Barak regarding same (0.1); correspond with R. Levin (Jenner) regarding same (0.1); telephone conference with R. Levin regarding same (0.1); correspond with K. Scherling (Quinn Emanuel) regarding same (0.1); telephone conferences with S. Maza regarding same (0.2); correspond with J. Kuo regarding filing of same (0.1)	3.90	1,125.00	4,387.50
07/06/2018	JK21	Electronically file with the court notice of filing of supplemental proposed SUT procedures order (0.6); electronically serve notice of filing of supplemental proposed SUT procedures order (0.4)	1.00	430.00	430.00
07/06/2018	SM29	Review PROMESA in connection with AAFAF v. oversight board complaint (.9); prepare email to L. Despina and A. Bongartz regarding same (4.2); review presentations regarding oversight board power under PROMESA from A. Bongartz (.7)	5.80	885.00	5,133.00
07/06/2018	SM29	Call with A. Bongartz regarding proposed supplemental order regarding SUT procedures (.1); prepare same (1.2); revise notice of same (.2); call with A. Bongartz regarding same (.1)	1.60	885.00	1,416.00
07/08/2018	AB21	Revise draft COFINA settlement agreement	1.30	1,125.00	1,462.50

The Commonwealth of Puerto Rico
96395-00010
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	AB21	Correspond with L. Despina regarding revisions to draft COFINA settlement agreement (0.3); revise same (1.7); correspond with M. Kahn regarding same (0.1)	2.10	1,125.00	2,362.50
07/09/2018	LAD4	T/c M. Sosland (FGIC) regarding update on settlement documentation (.40)	0.40	1,395.00	558.00
07/09/2018	MRK	Emails from and to A. Bongartz regarding provision of draft Commonwealth-COFINA Settlement Agreement	0.10	1,100.00	110.00
07/10/2018	AB21	Telephone conference with M. Kahn and C. Flaton (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding COFINA settlement agreement (0.6); follow-up correspondence with M. Kahn and M. Westermann regarding same (0.2); telephone conferences with M. Kahn regarding same (0.3); telephone conference with M. Westermann regarding same (0.1); revise COFINA settlement agreement (0.5); correspond with L. Despina regarding same (0.7); prepare notes for meeting with D. Gropper (Aurelius), L. Dowling (Aurelius), A. Rosenberg (Paul Weiss), L. Despina, and C. Flaton (Zolfo Cooper) regarding COFINA settlement (0.2)	2.60	1,125.00	2,925.00
07/10/2018	MRK	Telephone conference with A. Bongartz, C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding REDACTED	0.60	1,100.00	660.00
07/10/2018	MRK	Preparation of outline regarding REDACTED	0.00	1,100.00	0.00
07/10/2018	MRK	Revise draft Commonwealth-COFINA Settlement Agreement	3.70	1,100.00	4,070.00
07/10/2018	MRK	Review REDACTED	0.40	1,100.00	440.00

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Page 8

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07/10/2018	MRK	Telephone conference with M. Westermann (Zolfo Cooper) regarding REDACTED ED	0.20	1,100.00	220.00
07/10/2018	MRK	Telephone conferences with A. Bongartz regarding REDACTED	0.30	1,100.00	330.00
07/10/2018	RV1	Correspond with A. Bongartz regarding second abeyance motion (.1); draft same (.6)	0.70	775.00	542.50
07/11/2018	AB21	Conference with L. Despins, C. Flaton (Zolfo Cooper), D. Gropper (Aurelius), L. Dowling (Aurelius), and A. Rosenberg (Paul Weiss) regarding COFINA settlement (1.0); post-mortem discussion with L. Despins and C. Flaton regarding same (0.4)	1.40	1,125.00	1,575.00
07/11/2018	AB21	Telephone conference with J. Minias (Willkie) regarding comments on draft COFINA settlement agreement	0.20	1,125.00	225.00
07/11/2018	AB21	Revise draft of COFINA settlement agreement (0.2); correspond with Committee regarding same (0.4); correspond with L. Despins regarding same (0.4); correspond with R. Levin (Jenner) and M. Stancil (Robbins Russell) regarding same (0.2)	1.20	1,125.00	1,350.00
07/11/2018	LAD4	Review proposed fiscal plans and notes regarding same to prepare for Aurelius meeting (1.1); handle meeting with Aurelius (Dan Gropper), A. Rosenberg (Paul Weiss), Rob Kost (Goldin) and A. Bongartz, C. Flaton, M. Westermann (Zolfo Cooper) regarding effects of fiscal plans on settlement (1.0); post-mortem discussion regarding same with C. Flaton (Zolfo Cooper), A. Bongartz, and M. Westermann (.40); review agreement in principle regarding same (.80); t/c S. Kirpalani regarding same (.40); t/c D. Mack regarding same (.30)	4.00	1,395.00	5,580.00

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07/13/2018	AB21	Correspond with L. Despina regarding extension of abeyance period (0.1); telephone conferences with C. Koenig (Willkie) regarding same (0.3); telephone conferences with S. Maza regarding same (0.1); prepare notice for publication affidavits (0.3); revise COFINA settlement agreement (0.5); telephone conference with M. Westermann (Zolfo Cooper) regarding same (0.1); telephone conference with R. Levin (Jenner) regarding same (0.2); correspond with M. Kahn regarding same (0.1)	1.70	1,125.00	1,912.50
07/13/2018	LAD4	T/c Judge Houser regarding REDACTED (ED); emails to A. Rosenberg (Paul Weiss) to set up meeting between GOs and Citi (.30)	0.60	1,395.00	837.00
07/13/2018	SM29	Calls with A. Bongartz regarding motion to extend abeyance period (.1); prepare same (1.9); prepare proposed order regarding same (.4); prepare motion to expedite in connection with same (.8); prepare proposed order regarding same (.2); email A. Bongartz regarding same (.1)	3.50	885.00	3,097.50
07/15/2018	AB21	Revise COFINA settlement agreement (0.4); correspond with M. Kahn regarding same (0.1); telephone conference with M. Kahn regarding same (0.4)	0.90	1,125.00	1,012.50
07/15/2018	MRK	Telephone conference with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	0.40	1,100.00	440.00
07/15/2018	MRK	Email to A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	0.30	1,100.00	330.00
07/15/2018	MRK	Preparation of additional provisions for inclusion in revised draft of Commonwealth-COFINA Settlement Agreement	0.50	1,100.00	550.00
07/15/2018	MRK	Revise draft of Commonwealth-COFINA Settlement Agreement	3.30	1,100.00	3,630.00

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Page 10

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07/15/2018	SM29	Correspond with A. Bongartz regarding contract law issues (.2); analyze same (1.6)	1.80	885.00	1,593.00
07/18/2018	LAD4	T/c R. Levin and R. Gordon (Jenner) regarding effects of fiscal plan on COFINA settlement (.20); meeting A. Bongartz regarding settlement agreement language (.20); t/c A. Rosenberg (Paul Weiss) regarding fiscal plan effects on settlement (.20)	0.60	1,395.00	837.00
07/18/2018	MRK	Review draft of Commonwealth-COFINA Settlement Agreement	1.10	1,100.00	1,210.00
07/20/2018	AB21	Revise draft COFINA settlement agreement (1.8); correspond with M. Kahn regarding same (0.1); telephone conference with M. Kahn regarding same (0.9); correspond with L. Despina regarding same (0.3); correspond with R. Levin (Jenner) and M. Stancil (Robbins Russell) regarding COFINA Agent's mark-up of settlement agreement (0.1)	3.20	1,125.00	3,600.00
07/20/2018	MRK	Telephone conference with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	0.90	1,100.00	990.00
07/20/2018	MRK	Review revised draft of Commonwealth-COFINA Settlement Agreement	0.70	1,100.00	770.00
07/21/2018	AB21	Correspond with L. Despina regarding draft COFINA settlement agreement (0.2); correspond with R. Levin (Jenner) and M. Stancil (Robbins Russell) regarding same (0.1)	0.30	1,125.00	337.50
07/22/2018	AB21	Revise draft COFINA settlement agreement (0.9); correspond with L. Despina regarding same (0.2)	1.10	1,125.00	1,237.50
07/23/2018	AB21	Prepare revised proposed order regarding SUT procedures motion (0.8); correspond with L. Despina regarding same (0.4); correspond with Committee regarding update on COFINA settlement (0.2); correspond with L. Despina regarding same (0.1)	1.50	1,125.00	1,687.50

The Commonwealth of Puerto Rico
96395-00010
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/23/2018	LAD4	Several emails to/from B. Whyte (COFINA Agent) regarding status of COFINA settlement (.40); same with D. Mack (Drivetrain) and S. Millman (Stroock) (.30)	0.70	1,395.00	976.50
07/24/2018	AB21	Correspond with Chambers regarding proposed order for SUT procedures motion (0.2); correspond with L. Despins regarding same (0.2); correspond with C. Flaton (Zolfo Cooper) regarding COFINA plan term sheet (0.2)	0.60	1,125.00	675.00
07/24/2018	JRB	Correspond with A. Bongartz regarding settlement and next steps	0.30	1,200.00	360.00
07/25/2018	DEB4	Correspond with A. Bongartz regarding SUT procedures order	0.10	840.00	84.00
07/26/2018	AB21	Review COFINA plan term sheet and related documents (1.4); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.3)	1.70	1,125.00	1,912.50
07/27/2018	AB21	Revise draft COFINA settlement agreement (2.4); correspond with L. Despins regarding same (0.2); correspond with M. Stancil (Robbins Russell) and R. Levin (Jenner) regarding same (0.4); correspond with Committee regarding same (0.2)	3.20	1,125.00	3,600.00
07/27/2018	AB21	Revise abeyance extension motion (1.4); correspond with L. Despins regarding same (0.2)	1.60	1,125.00	1,800.00
07/27/2018	AB21	Telephone conference with S. Martinez (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding COFINA plan term sheet (0.4); review same (0.3); telephone conference with L. Despins, C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper), and M. Westermann regarding same (0.5)	1.20	1,125.00	1,350.00
07/27/2018	LAD4	T/c C. Flaton, S. Martinez (Zolfo Cooper) and A. Bongartz re: call with Miller Buckfire re: settlement (.50); detailed review/edit of draft settlement agreement (1.70)	2.20	1,395.00	3,069.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/28/2018	AB21	Revise abeyance extension motion (0.8); correspond with L. Despina regarding same (0.2); correspond with Committee regarding same (0.1); correspond with L. Despina regarding draft COFINA settlement agreement (0.5); correspond with S. Millman (Stroock) regarding same (0.2); correspond with C. Flaton (Zolfo Cooper) regarding same (0.1); revise draft COFINA settlement agreement (0.3)	2.20	1,125.00	2,475.00
07/30/2018	AB21	Revise draft COFINA settlement agreement (1.6); telephone conference with M. Kahn regarding same (0.2); revise motion to extend abeyance period (0.2); correspond with L. Despina regarding same (0.1); correspond with C. Koenig (Willkie) and J. Minias (Willkie) regarding same (0.1)	2.20	1,125.00	2,475.00
07/30/2018	LAD4	T/c M. Feldman (Willkie Farr) regarding status update (.20); t/c B. Whyte (COFINA Agent) regarding position on settlement (.40); analyze next steps for settlement (.90)	1.50	1,395.00	2,092.50
07/30/2018	MRK	Telephone conference with A. Bongartz regarding proposed changes to draft Commonwealth-COFINA Settlement Agreement	0.20	1,100.00	220.00
07/30/2018	MRK	Revise draft of Commonwealth-COFINA Settlement Agreement	0.60	1,100.00	660.00
07/30/2018	MRK	Review emails from D. Burke (Robbins Russell) and R. Levin (Jenner) regarding comments with respect to current draft of Commonwealth-COFINA Settlement Agreement	0.90	1,100.00	990.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2168376

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	AB21	Revise abeyance motion (0.4); correspond with R. Gordon and R. Levin (Jenner) regarding same (0.1); telephone conference with L. Despina regarding same (0.1); telephone conference with L. Despina, M. Feldman (Willkie), and J. Minias (Willkie) regarding same (0.4); correspond with M. Feldman and J. Minias regarding same (0.1); revise draft COFINA settlement agreement (1.3); correspond with C. Flaton and S. Martinez (Zolfo Cooper) regarding same (0.1); calls with L. Despina regarding same (0.3); correspond with M. Feldman and J. Minias regarding same (0.1); correspond with R. Gordon, R. Levin, and M. Stancil (Robbins Russell) regarding same (0.1)	3.00	1,125.00	3,375.00
07/31/2018	KWH	Correspond with J. Worthington regarding next steps and settlement issues	0.30	1,275.00	382.50
07/31/2018	LAD4	Several calls A. Bongartz regarding settlement agreement (.40); email R. Gordon (Jenner) regarding same (.20); t/c J. Minias, M. Feldman (Willkie Farr) and A. Bongartz regarding same (.40)	1.00	1,395.00	1,395.00
07/31/2018	MRK	Comment on proposed revisions to draft Commonwealth-COFINA Settlement Agreement	0.60	1,100.00	660.00
07/31/2018	MRK	Emails to and from A. Bongartz regarding proposed revisions to draft Commonwealth-COFINA Settlement Agreement	0.10	1,100.00	110.00
Subtotal: B191 General Litigation			120.70		131,544.50

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96395-00010
Invoice No. 2168376

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B260	Meetings of and Communications with Debtors/Oversight Board				
07/16/2018	LAD4	Meeting with B. Rosen, M. Bienenstock (Proskauer), C. Flaton (Zolfo Cooper), Tom Greene (Citi) regarding pre-meeting before meeting with GO bonds (.30); meeting with same and R. Kost (Goldin), A. Rosenberg (Paul Weiss) regarding REDACTED (.80); t/c S. Kirpalani (Quinn Emanuel) regarding update on COFINA side issues (.50)	1.60	1,395.00	2,232.00
		Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board	1.60		2,232.00
Total			124.00		134,548.50

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2168376

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	15.00	1,395.00	20,925.00
KWH	Kurt W. Hansson	Partner	0.30	1,275.00	382.50
JRB	James R. Bliss	Partner	0.30	1,200.00	360.00
AB21	Alex Bongartz	Of Counsel	57.20	1,125.00	64,350.00
SM29	Shlomo Maza	Associate	26.10	885.00	23,098.50
DEB4	Douglass E. Barron	Associate	0.80	840.00	672.00
RV1	Ravi Vohra	Associate	0.70	775.00	542.50
MRK	Marguerite R. Kahn	Special Counsel	21.00	1,100.00	23,100.00
JK21	Jocelyn Kuo	Paralegal	2.60	430.00	1,118.00

Current Fees and Costs **\$134,548.50**

Total Balance Due - Due Upon Receipt **\$134,548.50**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168389

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00010
Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$2,475.00

Current Fees and Costs Due

\$2,475.00

Total Balance Due - Due Upon Receipt

\$2,475.00

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October 2, 2018

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Attn: John J. Rapisardi, Esq.

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REMITTANCE COPY

Mediation

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00010
Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$2,475.00

Current Fees and Costs Due

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Total Balance Due - Due Upon Receipt

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Mediation **\$2,475.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
07/17/2018	AB21	Revise draft COFINA settlement agreement [PR]	1.70	1,125.00	1,912.50
07/18/2018	AB21	Analyze draft COFINA settlement agreement (0.3); conference with L. Despina regarding same (0.2) [PR]	0.50	1,125.00	562.50
Subtotal: B191 General Litigation			2.20		2,475.00
Total			2.20		2,475.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2168389

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	2.20	1,125.00	2,475.00

Current Fees and Costs **\$2,475.00**

Total Balance Due - Due Upon Receipt **\$2,475.00**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GO Bond Debt Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00011

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$2,887.50
Costs incurred and advanced	53.86
Current Fees and Costs Due	\$2,941.36
Total Balance Due - Due Upon Receipt	\$2,941.36

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REMITTANCE COPY

GO Bond Debt Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00011

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$2,887.50
Costs incurred and advanced	53.86
Current Fees and Costs Due	\$2,941.36
Total Balance Due - Due Upon Receipt	\$2,941.36

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

GO Bond Debt Issues **\$2,887.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
07/03/2018	SM29	Analyze bond disclosure issues	1.50	885.00	1,327.50
07/13/2018	AB21	Analyze questions regarding Puerto Rico Constitution's balanced budget clause (0.5); correspond with L. Despina regarding same (0.1)	0.60	1,125.00	675.00
07/26/2018	SM29	Analyze bond disclosure issues	1.00	885.00	885.00
Subtotal: B310 Claims Administration and Objections			3.10		2,887.50
Total			3.10		2,887.50

The Commonwealth of Puerto Rico
96395-00011
Invoice No. 2168377

Page 2

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	0.60	1,125.00	675.00
SM29	Shlomo Maza	Associate	2.50	885.00	2,212.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/16/2018	Lexis/On Line Search			0.62
07/16/2018	Lexis/On Line Search			48.92
07/19/2018	Computer Search (Other)			4.32
Total Costs incurred and advanced				\$53.86

Current Fees and Costs	\$2,941.36
Total Balance Due - Due Upon Receipt	\$2,941.36

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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October 2, 2018

Please Refer to
Invoice Number: 2168378

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$68,288.25
Current Fees and Costs Due	\$68,288.25
Total Balance Due - Due Upon Receipt	\$68,288.25

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October 2, 2018

Please Refer to
Invoice Number: 2168378

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$68,288.25

Current Fees and Costs Due

\$68,288.25

Total Balance Due - Due Upon Receipt

\$68,288.25

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Creditors' Committee Meetings **\$68,288.25**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/17/2018	JK21	Prepare for July 18, 2018 in-person committee meeting	0.30	430.00	129.00
Subtotal: B110 Case Administration			0.30		129.00
B150 Meetings of and Communications with Creditors					
07/03/2018	AB21	Correspond with L. Despina regarding agenda for July 5, 2018 Committee call (0.1); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.30	1,125.00	337.50
07/05/2018	AB21	Prepare discussion points for Committee update call (0.1); telephone conference with L. Despina, C. Flaton (Zolfo Cooper), and Committee regarding update on title III cases (0.5)	0.60	1,125.00	675.00

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96395-00012
Invoice No. 2168378

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	DEB4	Review summaries of recent pleadings in preparation for committee call (0.2); attend committee call (0.5)	0.70	840.00	588.00
07/05/2018	DEB4	Draft annotated agenda for Committee call	0.70	840.00	588.00
07/05/2018	LAD4	Prepare notes regarding pressing matters for Committee call (.70); handle all hands committee call (.50)	1.20	1,395.00	1,674.00
07/08/2018	AB21	Telephone conferences with S. Maza regarding Powerpoint presentation for Committee on fiscal plan litigation (0.4); review points for same (0.2); correspond with S. Maza regarding same (0.2); telephone conference with D. Barron regarding same (0.1)	0.90	1,125.00	1,012.50
07/08/2018	DEB4	Conference with A. Bongartz regarding slides for committee related to Law 80 repeal issues (0.1); conference and correspond with M. Westermann (Zolfo Cooper) regarding same (0.3); draft slides regarding Law 80 repeal issues (3.3); draft committee meeting agenda (0.3); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez regarding same (0.1)	4.20	840.00	3,528.00
07/09/2018	AB21	Revise presentation for Committee on fiscal plan litigation (2.8); telephone conferences with S. Maza regarding same (0.4); conference with L. Despina and S. Maza regarding same (0.6); correspond with L. Despina regarding same (0.2); telephone conference with J. Casillas (CST Law) regarding same (0.2); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with S. Martinez regarding same (0.1)	4.40	1,125.00	4,950.00
07/09/2018	AB21	Prepare issue outline for July 10, 2018 Committee call (0.4); correspond with L. Despina regarding same (0.2); correspond with D. Barron regarding same (0.1)	0.70	1,125.00	787.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	DEB4	Correspond with A. Bongartz regarding draft agenda for committee meeting (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda (0.6)	0.90	840.00	756.00
07/09/2018	LAD4	Meet with Shlomo Maza and Alex Bongartz regarding power point presentation for Committee	0.60	1,395.00	837.00
07/09/2018	SM29	Call with A. Bongartz regarding presentation to Committee in connection with government v. Oversight Board adversary proceeding (.2); prepare same (.5); conference with L. Despina and A. Bongartz regarding same (.6); further conference with A. Bongartz regarding same (.2); prepare same (1.9); incorporate comments from A. Bongartz to same (.2); review complaint filed by Legislature (.3); email J. Casillas (CST Law) regarding local law issues (.5); email with A. Bongartz and L. Despina regarding Committee presentation on Governor's adversary proceeding (.2); revise same per their input (.7); calls with J. Casillas and L. Marrero regarding Puerto Rico budget law issues (.3)	5.60	885.00	4,956.00
07/10/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on title III cases, including fiscal plan litigation	1.00	1,125.00	1,125.00
07/10/2018	DEB4	Attend Committee call	1.00	840.00	840.00
07/10/2018	DEB4	Conference with A. Bongartz regarding agenda of next committee meeting	0.10	840.00	84.00
07/10/2018	LAD4	Prepare outline regarding certain issues for committee call (1.3); handle same (1.0)	2.30	1,395.00	3,208.50
07/10/2018	SM29	Telephonically attend portion of committee call regarding intervention in AAFAF v. Oversight Board adversary proceeding	0.90	885.00	796.50
07/11/2018	AB21	Correspond with D. Barron regarding agenda for July 12, 2018 Committee call	0.10	1,125.00	112.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/11/2018	DEB4	Draft agenda for next committee meeting (0.4); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.80	840.00	672.00
07/12/2018	AB21	Prepare notes for Committee update call (0.4); telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update and recent developments (0.6); prepare agenda for in-person Committee meeting on July 18, 2018 (0.3)	1.30	1,125.00	1,462.50
07/12/2018	DEB4	Annotate agenda for Committee call (0.7); attend committee call (0.6)	1.30	840.00	1,092.00
07/12/2018	LAD4	Prepare notes for Committee call (.40); handle committee call (.60)	1.00	1,395.00	1,395.00
07/12/2018	MEC5	Attend Committee call (partial) regarding certain issues concerning PREPA and Committee next steps	0.50	1,200.00	600.00
07/13/2018	AB21	Prepare agenda for July 18, 2018 Committee meeting (0.2); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); telephone conferences with A. Velazquez regarding same (0.1)	0.50	1,125.00	562.50
07/17/2018	LAD4	Prepare for meeting (review Power Point and prepare issues list) (1.80)	1.80	1,395.00	2,511.00
07/18/2018	DEB4	Call in to portion of Committee meeting	4.90	840.00	4,116.00
07/18/2018	MEC5	Attend Committee call telephonically (partial) regarding certain PREPA and GO related matters	3.00	1,200.00	3,600.00
07/19/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper), and Committee regarding update on title III cases	0.60	1,125.00	675.00
07/19/2018	DEB4	Attend committee call	0.60	840.00	504.00
07/19/2018	LAD4	Prepare notes for Committee meeting (.40); handle Committee meeting (.60)	1.00	1,395.00	1,395.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding July 25 hearing on motion to dismiss (0.1); correspond with Committee regarding same, including Oversight Board's reply brief in support of motion to dismiss (0.7); correspond with L. Despina regarding same (0.1)	0.90	1,125.00	1,012.50
07/20/2018	DEB4	Attend Committee call	0.10	840.00	84.00
07/23/2018	AB21	Revise agenda for next Committee call (0.1); telephone conference with D. Barron regarding same (0.1)	0.20	1,125.00	225.00
07/23/2018	DEB4	Conference with A. Bongartz regarding agenda for next committee meeting (0.1); correspond with S. Martinez regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with P. DeChiara (Cohen Weiss) regarding same (0.1); draft annotated agenda for Committee meeting (0.8)	1.20	840.00	1,008.00
07/24/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding title III update (0.7); follow-up telephone conference with D. Barrone regarding same (0.1); correspond with L. Despina regarding same (0.2)	1.00	1,125.00	1,125.00
07/24/2018	DEB4	Attend committee call (0.7); follow up conference with A. Bongartz regarding same (0.1); prepare notes regarding same (.3)	1.10	840.00	924.00
07/25/2018	DEB4	Draft agenda for committee meeting (0.2); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with P. DeChiara (Cohen Weiss) regarding same (0.1)	0.60	840.00	504.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/26/2018	AB21	Review annotated agenda to prepare for Committee update call (0.1); telephone conference with D. Barron regarding same (0.1); telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on title III cases (0.3)	0.50	1,125.00	562.50
07/26/2018	DEB4	Draft annotated agenda for Committee call (0.5); conference with A. Bongartz regarding same (0.1); conference with B. Gray regarding same (0.2); review summaries of recent pleadings in preparation for Committee call (0.1); attend Committee call (0.3); correspond with M. Comerford regarding same (0.1); correspond with S. Martinez regarding same (0.1)	1.40	840.00	1,176.00
07/26/2018	LAD4	Prepare notes for Committee call (0.1); handle committee call (0.3)	0.40	1,395.00	558.00
07/29/2018	AB21	Correspond with D. Barron regarding agenda for next Committee call	0.10	1,125.00	112.50
07/29/2018	DEB4	Draft agenda for next committee meeting (0.4); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.60	840.00	504.00
07/30/2018	AB21	Telephone conference with D. Barron regarding agenda for Committee call (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.20	1,125.00	225.00
07/30/2018	DEB4	Conference with A. Bongartz regarding Committee meeting agenda (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda for Committee meeting (0.5)	0.80	840.00	672.00
07/30/2018	DEB4	Correspond with A. Bongartz regarding certain topic for Committee call	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	AB21	Review annotated agenda to prepare for Committee update call (0.1); correspond with L. Despina regarding same (0.2); telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on title III cases (0.5)	0.80	1,125.00	900.00
07/31/2018	DEB4	Draft minutes for previous weeks' Committee meetings	4.10	840.00	3,444.00
07/31/2018	LAD4	Long email to union members of committee re: mandate of committee (0.8); review strategy and pressing issues to prepare for Committee call (0.4); handle weekly committee call (0.5)	1.70	1,395.00	2,371.50
07/31/2018	MEC5	Participate in Committee call regarding PREPA update and related issues	0.50	1,200.00	600.00
Subtotal: B150 Meetings of and Communications with Creditors			59.80		61,533.00
 B195 Non-Working Travel					
07/17/2018	LAD4	Non working travel time to SJU from NY for Committee meeting (Bill at 1/2 rate)	4.80	697.50	3,348.00
07/18/2018	LAD4	Travel back to NY from SJU after Committee meeting (Bill at 1/2 rate)	4.70	697.50	3,278.25
Subtotal: B195 Non-Working Travel			9.50		6,626.25
Total			69.60		68,288.25

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96395-00012
Invoice No. 2168378

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	10.00	1,395.00	13,950.00
LAD4	Luc A. Despins	Partner	9.50	697.50	6,626.25
MEC5	Michael E. Comerford	Of Counsel	4.00	1,200.00	4,800.00
AB21	Alex Bongartz	Of Counsel	14.10	1,125.00	15,862.50
SM29	Shlomo Maza	Associate	6.50	885.00	5,752.50
DEB4	Douglass E. Barron	Associate	25.20	840.00	21,168.00
JK21	Jocelyn Kuo	Paralegal	0.30	430.00	129.00

Current Fees and Costs **\$68,288.25**

Total Balance Due - Due Upon Receipt **\$68,288.25**

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168390

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$17,199.00
Current Fees and Costs Due	\$17,199.00
Total Balance Due - Due Upon Receipt	\$17,199.00

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New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168390

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$17,199.00

Current Fees and Costs Due

\$17,199.00

Total Balance Due - Due Upon Receipt

\$17,199.00

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Creditors' Committee Meetings **\$17,199.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
07/17/2018	AB21	Prepare notes for in-person Committee meeting (0.5); correspond with V. Currais (CST Law) regarding same (0.1) [PR]	0.60	1,125.00	675.00
07/18/2018	AB21	Attend in-person Committee meeting in San Juan (6.2); review summaries of recent pleadings to prepare for same (0.8) [PR]	7.00	1,125.00	7,875.00
07/18/2018	LAD4	Handle in-person committee meeting (6.20) [PR]	6.20	1,395.00	8,649.00
Subtotal: B150 Meetings of and Communications with Creditors			13.80		17,199.00
Total			13.80		17,199.00

The Commonwealth of Puerto Rico
96395-00012
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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	6.20	1,395.00	8,649.00
AB21	Alex Bongartz	Of Counsel	7.60	1,125.00	8,550.00

Current Fees and Costs **\$17,199.00**

Total Balance Due - Due Upon Receipt **\$17,199.00**

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00013
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$117,226.50
Costs incurred and advanced	9,221.43
Current Fees and Costs Due	\$126,447.93
Total Balance Due - Due Upon Receipt	\$126,447.93

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October 2, 2018

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REMITTANCE COPY

Rule 2004 Investigations
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00013
Luc A. Despins

Legal fees for professional services for the period ending July 31, 2018	\$117,226.50
Costs incurred and advanced	9,221.43
Current Fees and Costs Due	\$126,447.93
Total Balance Due - Due Upon Receipt	\$126,447.93

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Rule 2004 Investigations **\$117,226.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/03/2018	XP1	Prepare the latest PR-FOMB document production for attorney review (.9); correspond with B. Gray regarding same (.1)	1.00	275.00	275.00
07/06/2018	MLC5	Prepare GDB production documents received for attorney review	0.30	395.00	118.50
07/06/2018	XP1	Prepare additional PR-FOMB document production for attorney review	0.50	275.00	137.50
07/07/2018	MLC5	Prepare CR RJM production documents received from O'Melveny & Myers for attorney review	1.30	395.00	513.50
07/09/2018	TGB2	Correspond with B. Gray regarding under seal filing (.4)	0.40	430.00	172.00
07/09/2018	TGB2	File under seal motion with the US Bankruptcy Court for Puerto Rico (1.1)	1.10	430.00	473.00

The Commonwealth of Puerto Rico
96395-00013
Invoice No. 2168379

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	XP1	Analyze document productions received from O'Melveny & Myers to update the production log (2.9); correspond with B. Gray regarding same (0.1)	3.00	275.00	825.00
07/11/2018	XP1	Prepare the GDB document production for attorney review	0.60	275.00	165.00
07/11/2018	XP1	Review the metadata analysis report for recent document productions	0.20	275.00	55.00
07/11/2018	XP1	Conduct quality control review of the GDB document production	0.40	275.00	110.00
07/12/2018	MLC5	Prepare summary analysis of certain documents produced	0.50	395.00	197.50
07/12/2018	XP1	Prepare the Commonwealth RJM2004 document production for attorney review	0.60	275.00	165.00
07/13/2018	MLC5	Prepare Kobre productions (Santander, Banco Popular) for attorney review	1.30	395.00	513.50
07/13/2018	TGB2	Prepare certificates of service for motion for exit plan and urgent motion to seal (1.6)	1.60	430.00	688.00
07/13/2018	XP1	Prepare document productions received from Kobre & Kim's Logikcull for attorney review	2.60	275.00	715.00
07/16/2018	TGB2	Respond to emails from J. Kuo regarding service of motion for exit plan and urgent motion to seal (.5)	0.50	430.00	215.00
07/16/2018	TGB2	Serve motion for exit plan and urgent motion to seal (1.3)	1.30	430.00	559.00
07/19/2018	XP1	Prepare the 20180719_PROD_NC02 document production for attorney review	0.80	275.00	220.00
07/19/2018	XP1	Prepare the 20180719_PROD_NC01 document production for attorney review	0.80	275.00	220.00
07/20/2018	XP1	Quality control review of the metadata analysis report for 20180719_PROD_NC02	0.20	275.00	55.00
07/20/2018	XP1	Prepare the Santander document production for attorney review	0.90	275.00	247.50
07/20/2018	XP1	Review Santander production from Logikcull database	1.10	275.00	302.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	XP1	Quality control review of the metadata analysis report for 20180719_PROD_NC01	0.20	275.00	55.00
07/22/2018	BRG	Review exit plan reply briefs (0.5); prepare counterarguments regarding same in advance of hearing (3.4)	3.90	885.00	3,451.50
07/23/2018	XP1	Quality control review of the metadata analysis report for the Santander document production	0.20	275.00	55.00
07/25/2018	XP1	Prepare document productions received from Garo Hoplamazian (O'Melveny & Myers) for attorney review	1.20	275.00	330.00
07/30/2018	XP1	Prepare the Banco Popular 7/26/2018 part 2 document production for attorney review	0.60	275.00	165.00
07/30/2018	XP1	Prepare the Banco Popular 7/26/2018 part 1 document production for attorney review	0.60	275.00	165.00
07/30/2018	XP1	Prepare the Santander 7/24/2018 document production for attorney review	0.50	275.00	137.50
07/30/2018	XP1	Prepare the Banco Popular 7/26/2018 native documents produced for attorney review	0.30	275.00	82.50
Subtotal: B110 Case Administration			28.50		11,384.00

B113 Pleadings Review

07/01/2018	DEB4	Review email from B. Gray regarding Winston and Strawn contract with Commonwealth (0.1); correspond with N. Bassett regarding same (0.1)	0.20	840.00	168.00
07/05/2018	DEB4	Correspond with B. Gray regarding summary of investigator exit motion (0.1); revise same (0.4)	0.50	840.00	420.00
07/10/2018	DEB4	Correspond with B. Gray regarding summary of response to informative motion regarding Rule 2004 motion (0.1); revise same (0.3)	0.40	840.00	336.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/13/2018	DEB4	Correspond with A. Hennigan regarding summary of retiree motion in connection with investigator's exit report procedures (0.1); revise same (0.2)	0.30	840.00	252.00
07/19/2018	JK21	Review Rule 2004 responsive pleadings (0.4); correspond with S. Maza regarding Rule 2004 responsive pleadings (0.2)	0.60	430.00	258.00
07/20/2018	DEB4	Correspond with B. Gray regarding summary of FOMB informative motion on exit plan and related filings	0.20	840.00	168.00
07/23/2018	DEB4	Revise summaries of recent filings in connection with exit plan motion	0.80	840.00	672.00
Subtotal: B113 Pleadings Review			3.00		2,274.00

B150 Meetings of and Communications with Creditors

07/03/2018	AB21	Correspond with Committee regarding draft informative motion for July 25, 2018 hearing on renewed Rule 2004 motion	0.20	1,125.00	225.00
Subtotal: B150 Meetings of and Communications with Creditors			0.20		225.00

B155 Court Hearings

07/23/2018	BRG	Prepare hearing arguments regarding board minutes and D&O policies (1.4); analyze caselaw regarding same (1.8)	3.20	885.00	2,832.00
07/24/2018	BRG	Prepare hearing argument for exit plan and Rule 2004 issues (4.4)	4.40	885.00	3,894.00
07/25/2018	BRG	Prepare notes for omnibus hearing (0.8); attend portion of omnibus hearing on exit plan issues and Rule 2004 motion (2.2)	3.00	885.00	2,655.00
Subtotal: B155 Court Hearings			10.60		9,381.00

B261 Investigations

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/01/2018	BRG	Prepare draft of informative motion regarding open Rule 2004 discovery	7.30	885.00	6,460.50
07/02/2018	BRG	Prepare additional sections of draft of informative motion regarding open Rule 2004 discovery	8.60	885.00	7,611.00
07/02/2018	BRG	Review discovery from GDB for board minutes and certain other matters	1.20	885.00	1,062.00
07/02/2018	CR14	Research issues regarding discovery under Rule 2004 for the Creditors' Committee's Informative Motion Regarding Rule 2004	1.00	645.00	645.00
07/02/2018	JB48	Conduct discovery and production research regarding items produced and omitted for the Committee's informative motion regarding Rule 2004	1.30	645.00	838.50
07/02/2018	LAD4	Analyze issues regarding Rule 2004 informative motion (.80)	0.80	1,395.00	1,116.00
07/03/2018	BRG	Telephone conference with A. Velasquez (SEIU) regarding next steps for investigation and related discovery	0.70	885.00	619.50
07/03/2018	BRG	Prepare informative motion regarding July 25, 2018 hearing	6.80	885.00	6,018.00
07/03/2018	CR14	Draft analysis of the Oficina de Etica Gubernamental de Puerto Rico's February 5, 2013 letter	0.70	645.00	451.50
07/03/2018	CR14	Edit certain sections of the Creditors' Committee's Informative Motion Regarding Rule 2004	0.30	645.00	193.50
07/03/2018	JB48	Revise portion of Committee's informative motion regarding Rule 2004	0.60	645.00	387.00
07/03/2018	LAD4	Finalize informative Rule 2004 motion	0.90	1,395.00	1,255.50
07/04/2018	BRG	Review exit plan procedures and Committee concerns	0.30	885.00	265.50
07/04/2018	RV1	Correspond with B. Gray regarding investigator's motion regarding the final report	0.10	775.00	77.50
07/05/2018	BRG	Draft outline of Committee issues with exit plan	0.80	885.00	708.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	BRG	Summarize exit plan motion procedures for Committee	0.90	885.00	796.50
07/05/2018	BRG	Call with L. Despina regarding exit plan motion and proposed procedures	0.40	885.00	354.00
07/05/2018	LAD4	T/c Brad Gray regarding Kobre & Kim exit plan motion (.40); t/c A. Velazquez (SEIU) regarding update on Rule 2004 process (.30); prepare issues list for exit plan motion (.90)	1.60	1,395.00	2,232.00
07/06/2018	BRG	Telephone conference with F. Yates (Kobre & Kim), R. Kilpatrick and S. Cooper regarding exit plan issues	0.40	885.00	354.00
07/06/2018	BRG	Call with S. Cooper regarding strategy for exit plan motion	0.20	885.00	177.00
07/06/2018	BRG	Correspond with L. Despina and E. Ubarri (Zolfo Cooper) regarding key documents from investigator	0.70	885.00	619.50
07/06/2018	RK15	Participate in call with F. Yates (Kobre Kim), B. Gray, and S. Cooper regarding independent investigation into cause of Puerto Rico's fiscal crisis (0.40); prepare summary of the same (0.20)	0.60	710.00	426.00
07/06/2018	SWC2	Telephone conference with F. Yates (Kobre & Kim), B. Gray, and R. Kilpatrick on interview and exit procedure issues	0.40	1,175.00	470.00
07/06/2018	SWC2	Telephone conference with B. Gray on response to exit procedures related to interviews	0.20	1,175.00	235.00
07/07/2018	BRG	Correspond with L. Despina and E. Ubarri (Zolfo Cooper) regarding key documents from investigator	0.50	885.00	442.50
07/07/2018	JBW4	Review documents of potential interest (.2); correspond with B. Gray and E. Ubarri (Zolfo Cooper) regarding same (.2)	0.40	1,075.00	430.00
07/08/2018	BRG	Analyze privilege issues and waiver over Kobre & Kim's interview notes	0.70	885.00	619.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	AFB	Analyze COFINA memoranda received by Rule 2004 motion discovery and COFINA memoranda produced to the Commonwealth Agent in the Commonwealth-COFINA adversary proceeding (2.8); correspond with J. Worthington regarding KPMG memorandum (.2)	3.00	710.00	2,130.00
07/09/2018	BRG	Correspond with L. Raiford regarding exit plan issues	0.50	885.00	442.50
07/09/2018	BRG	Draft exit plan objection	9.60	885.00	8,496.00
07/09/2018	JBW4	Correspond with A. Buscarino and B. Gray regarding KPMG memoranda (.3); review same (.3)	0.60	1,075.00	645.00
07/09/2018	JRB	Correspondence with B. Gray regarding discovery plan	0.20	1,200.00	240.00
07/10/2018	BRG	Draft joinder to exit plan objection (7.1); call with J. Grogan regarding GDB restructuring (0.2)	7.30	885.00	6,460.50
07/10/2018	BRG	Review issues regarding filing informative motion under seal	0.40	885.00	354.00
07/11/2018	AB21	Telephone conferences with B. Gray regarding AAFAF objection to informative motion and joinder in retiree committee's objection to exit plan motion (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,125.00	337.50
07/11/2018	BRG	Revise joinder to exit plan objection (2.3); calls with A. Bongartz regarding same (0.2)	2.50	885.00	2,212.50
07/11/2018	RK15	Draft inserts to renewed Rule 2004 motion for joinder to Retiree Committee's objection to investigator's exit plan motion	0.30	710.00	213.00
07/12/2018	AB21	Telephone conferences with B. Gray regarding joinder in retiree committee's response to investigator's exit plan motion (0.3); correspond with B. Gray regarding same (0.5)	0.80	1,125.00	900.00
07/12/2018	BRG	Prepare motion to seal	1.90	885.00	1,681.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/12/2018	BRG	Revise joinder to exit plan objection (5.6); calls with A. Bongartz regarding same (0.3)	5.90	885.00	5,221.50
07/12/2018	MW3	Review legal authorities and facts cited in creditors' committee's joinder to retiree committee's limited objection regarding investigator's exit plan motion (1.8); prepare revisions to same (0.6); prepare exhibits to the brief (0.6); prepare documents to file under seal (0.5)	3.50	410.00	1,435.00
07/12/2018	RK15	Draft joinder to Retiree Committee's objection to investigator exit plan motion	0.90	710.00	639.00
07/13/2018	BRG	Telephone conference with F. Yates (Kobre & Kim) and R. Kilpatrick regarding investigation of Puerto Rico fiscal crisis and proposed scheduling regarding same	0.30	885.00	265.50
07/13/2018	BRG	Review Popular documents from investigation	0.70	885.00	619.50
07/13/2018	RK15	Participate in call with F. Yates (Kobre Kim) and B. Gray regarding independent investigation into cause of Puerto Rico's fiscal crisis (0.30); prepare summary of the same (0.20)	0.50	710.00	355.00
07/16/2018	RK15	Analyze categorical privilege log provided by Kobre Kim	0.50	710.00	355.00
07/17/2018	BRG	Correspond with M. Comerford and C. Steege (Jenner) regarding agenda for omnibus hearing	0.20	885.00	177.00
07/17/2018	BRG	Review privilege issues over GDB documents for motion to compel	1.10	885.00	973.50
07/17/2018	RK15	Analyze caselaw related to waiver of privilege by disclosure for objection to special investigator's privilege log	1.50	710.00	1,065.00
07/17/2018	RK15	Correspond with B. Gray regarding objections to special investigator's privilege log	0.80	710.00	568.00
07/18/2018	BRG	Analyze privilege issues over GDB documents for motion to compel	1.50	885.00	1,327.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/18/2018	RK15	Draft outline of objection to privilege log of special investigator (0.90); analyze cases related to waiver of privilege for objection to privilege log of special investigator (2.30)	3.20	710.00	2,272.00
07/18/2018	SWC2	Revise proposed correspondence to F. Yates (Kobre & Kim) on document and custodian issues	0.20	1,175.00	235.00
07/19/2018	BRG	Conference with J. Worthington regarding privilege issues and related strategy	0.90	885.00	796.50
07/19/2018	BRG	Preparation of arguments for upcoming omnibus hearing on exit plan motion	1.40	885.00	1,239.00
07/19/2018	BRG	Review privilege issues for challenging GDB privilege log	0.40	885.00	354.00
07/19/2018	JBW4	Conference with B. Gray regarding Rule 2004 investigation developments and strategy (.9); review recent Committee and Oversight Board filings regarding Rule 2004 investigation and upcoming Oversight Board investigator's report (1.2)	2.10	1,075.00	2,257.50
07/19/2018	RK15	Draft outline of objection to privilege log of special investigator	2.30	710.00	1,633.00
07/19/2018	RK15	Draft analysis of cases related to waiver of privilege	0.90	710.00	639.00
07/20/2018	BRG	Review newly produced GDB documents (1.2); prepare argument for hearing (0.4)	1.60	885.00	1,416.00
07/20/2018	BRG	Call with F. Yates (Kobre and Kim) regarding investigation issues	0.20	885.00	177.00
07/20/2018	RK15	Draft outline of objection to privilege log of special investigator	2.00	710.00	1,420.00
07/23/2018	BRG	Call with L. Raiford (Jenner) regarding upcoming omnibus hearing	0.20	885.00	177.00
07/23/2018	BRG	Prepare summaries of exit plan issues for committee update	0.80	885.00	708.00
07/24/2018	JBW4	Review Lehman trustee data disposition motion (.3); correspond with X. Paredes, B. Gray, A. Aneses (CST Law) and Z. Zwillinger regarding same (.4)	0.70	1,075.00	752.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/26/2018	BRG	Review Barclays productions (0.4); correspond with J. Worthington regarding same (0.1)	0.50	885.00	442.50
07/26/2018	BRG	Conference with D. Barron regarding exit plan issues for purposes of Committee note	0.20	885.00	177.00
07/26/2018	BRG	Correspond with J. Grogan regarding ongoing Rule 2004 investigation issues and strategy regarding same	0.50	885.00	442.50
07/26/2018	RK15	Draft outline of objection to privilege log of special investigator	1.20	710.00	852.00
07/29/2018	BRG	Review document preservation issue (0.4); correspond with F. Yates (Kobre & Kim) regarding same (0.2)	0.60	885.00	531.00
07/29/2018	SWC2	Review document production issues related to investigation	0.20	1,175.00	235.00
07/30/2018	BRG	Review exit plan presentment motion for Committee concerns	0.50	885.00	442.50
07/30/2018	BRG	Review privilege and waiver issues (0.3); correspondence with R. Kilpatrick regarding same (0.1)	0.40	885.00	354.00
07/30/2018	JBW4	Review recent Committee and Oversight Board filings regarding investigation, Rule 2004 discovery, and Oversight Board investigator's report (1.8)	1.80	1,075.00	1,935.00
07/31/2018	BRG	Conference with J. Worthington regarding exit plan and Rule 2004 strategy and next steps	1.00	885.00	885.00
07/31/2018	JBW4	Review Oversight Board status report (.3); conference with B. Gray regarding Rule 2004 motion and strategy and July omnibus argument results (1)	1.30	1,075.00	1,397.50
07/31/2018	RK15	Draft outline of objection to privilege log of special investigator	0.30	710.00	213.00
Subtotal: B261 Investigations			108.60		93,962.50
Total			150.90		117,226.50

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Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	3.30	1,395.00	4,603.50
JRB	James R. Bliss	Partner	0.20	1,200.00	240.00
SWC2	Samuel W. Cooper	Partner	1.00	1,175.00	1,175.00
JBW4	James B. Worthington	Partner	6.90	1,075.00	7,417.50
AB21	Alex Bongartz	Of Counsel	1.30	1,125.00	1,462.50
BRG	Bradley R. Gray	Associate	85.10	885.00	75,313.50
DEB4	Douglass E. Barron	Associate	2.40	840.00	2,016.00
RV1	Ravi Vohra	Associate	0.10	775.00	77.50
RK15	Ryan N. Kilpatrick	Associate	15.00	710.00	10,650.00
AFB	Anthony F. Buscarino	Associate	3.00	710.00	2,130.00
CR14	Camila Rodriguez	Associate	2.00	645.00	1,290.00
JB48	Jessica Baker	Associate	1.90	645.00	1,225.50
TGB2	Terrence G. Boyle	Paralegal	4.90	430.00	2,107.00
JK21	Jocelyn Kuo	Paralegal	0.60	430.00	258.00
MW3	Manel Wijemanne	Paralegal	3.50	410.00	1,435.00
MLC5	Miguel L. Checo	Other Timekeeper	3.40	395.00	1,343.00
XP1	Xavier Paredes	Other Timekeeper	16.30	275.00	4,482.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/16/2018	Photocopy Charges	10,547.00	0.08	843.76
07/27/2018	Airfare - Bradley Gray; 07/25/2018; From/To: SJU/IAH; Airfare Class: Economy; Travel to San Juan, Puerto Rico to attend omnibus hearing.			389.40
07/27/2018	Airfare - Bradley Gray; 07/24/2018; From/To: IAH/SJU; Airfare Class: Economy; Travel to San Juan, Puerto Rico to attend omnibus hearing.			334.40

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

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07/27/2018	Travel Expense - Meals - Bradley Gray; 07/25/2018; Restaurant: Cibo Express; City: Houston; Dinner; Number of people: 1; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Bradley Gray	12.49
07/11/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/11/2018; Magistrate Judge Ju; U.S. District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1632591162969 (MAN)	16.99
07/11/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/11/2018; United States Distri; Southern District of New York; Daniel Patrick Moynihan; New York, NY 10007 ; 1ZA6T1632597554810 (MAN)	16.99
07/12/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/12/2018; Magistrate Judge Jud; U.S. District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1632592183051 (MAN)	16.99
07/12/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163288; 07/12/2018; United States Distri; Southern District of New York; Daniel Patrick Moynihan; New York, NY 10007 ; 1ZA6T1632592490264 (MAN)	16.99
07/13/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/13/2018; Magistrate Judge Jud; U.S. District Court; 1 Courthouse Way; Boston, MA 02210 ; 1ZA6T1632597006288 (MAN)	19.49
07/13/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163298; 07/13/2018; United States Distri; Southern District of New York; Daniel Patrick Moynihan; New York, NY 10007 ; 1ZA6T1632593203447 (MAN)	18.49
07/27/2018	Taxi/Ground Transportation - Bradley Gray; 07/24/2018; From/To: Home/Airport; Service Type: Uber; Travel to San Juan, Puerto Rico to attend omnibus hearing.	27.92
07/27/2018	Taxi/Ground Transportation - Bradley Gray; 07/25/2018; From/To: Airport/Home; Service Type: Uber; Travel to San Juan, Puerto Rico to attend omnibus hearing.	35.72
07/27/2018	Travel Expense - Internet - Bradley Gray; 07/25/2018; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Inflight Wi-Fi -	2.99
06/30/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-03200 Dated 06/30/18, June 2018 hosting services; user logins	6,048.38

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07/27/2018	Vendor Expense - Bradley Gray; 07/24/2018; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Baggage Fee	35.00
07/02/2018	Lexis/On Line Search	0.31
07/02/2018	Lexis/On Line Search	24.46
07/02/2018	Lexis/On Line Search	36.69
07/02/2018	Lexis/On Line Search	3.10
07/18/2018	Lexis/On Line Search	14.55
07/18/2018	Lexis/On Line Search	269.09
07/19/2018	Lexis/On Line Search	2.17
07/19/2018	Lexis/On Line Search	16.41
07/19/2018	Lexis/On Line Search	48.92
07/20/2018	Lexis/On Line Search	1.55
07/20/2018	Lexis/On Line Search	12.23
07/11/2018	Postage/Express Mail - First Class - US;	87.36
07/12/2018	Postage/Express Mail - First Class - US;	52.00
07/16/2018	Postage/Express Mail - First Class - US;	9.85
07/16/2018	Postage/Express Mail - First Class - US;	153.40
07/16/2018	Postage/Express Mail - First Class - US;	123.20
07/16/2018	Postage/Express Mail - First Class - US;	7.25
07/16/2018	Postage/Express Mail - First Class - US;	153.40
07/16/2018	Postage/Express Mail - First Class - US;	61.60
07/01/2018	Westlaw	99.91
07/02/2018	Westlaw	74.93
07/19/2018	Westlaw	49.95
07/22/2018	Westlaw	67.80

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07/02/2018	Computer Search (Other)	2.61
07/09/2018	Computer Search (Other)	3.60
07/10/2018	Computer Search (Other)	3.69
07/20/2018	Computer Search (Other)	5.40

Total Costs incurred and advanced	\$9,221.43
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Current Fees and Costs	\$126,447.93
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Total Balance Due - Due Upon Receipt	\$126,447.93
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168391

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$3,982.50
Costs incurred and advanced	333.73
Current Fees and Costs Due	\$4,316.23
Total Balance Due - Due Upon Receipt	\$4,316.23

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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October 2, 2018
Please Refer to
Invoice Number: 2168391

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REMITTANCE COPY

Rule 2004 Investigations

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Rule 2004 Investigations **\$3,982.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
07/24/2018	BRG	Review caselaw and authorities regarding exit plan and Rule 2004 issues (4.5) [PR]	4.50	885.00	3,982.50
Subtotal: B155 Court Hearings			4.50		3,982.50
Total			4.50		3,982.50

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
BRG	Bradley R. Gray	Associate	4.50	885.00	3,982.50

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

The Commonwealth of Puerto Rico
96395-00013
Invoice No. 2168391

Page 2

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/27/2018	Travel Expense - Meals - Bradley Gray; 07/24/2018; Restaurant: Alto Grande; City: San Juan; Dinner; Number of people: 1; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Bradley Gray			7.77
07/27/2018	Travel Expense - Meals - Bradley Gray; 07/25/2018; Restaurant: AMK US Courthouse; City: San Juan; Lunch; Number of people: 1; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Bradley Gray			7.17
07/27/2018	Travel Expense - Meals - Bradley Gray; 07/25/2018; Restaurant: Condado Vanderbilt Hotel; City: San Juan; Breakfast; Number of people: 1; Travel to San Juan, Puerto Rico to attend omnibus hearing.; Bradley Gray			32.88
07/27/2018	Lodging - Bradley Gray; 07/26/2018; Hotel: Renaissance; City: San Juan; Check-in date: 07/24/2018; Check-out date: 07/25/2018; Travel to San Juan, Puerto Rico to attend omnibus hearing.			250.00
07/27/2018	Taxi/Ground Transportation - Bradley Gray; 07/24/2018; From/To: Las Palmeras/Hotel; Service Type: Uber; Travel to San Juan, Puerto Rico to attend omnibus hearing.			3.91
07/27/2018	Taxi/Ground Transportation - Bradley Gray; 07/24/2018; From/To: Airport/Local Counsel's Office; Service Type: Taxi; Travel to San Juan, Puerto Rico to attend omnibus hearing.			32.00
Total Costs incurred and advanced				\$333.73

Current Fees and Costs **\$4,316.23**

Total Balance Due - Due Upon Receipt **\$4,316.23**



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New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168380

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014
Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$10,893.00
Costs incurred and advanced	78.50
Current Fees and Costs Due	\$10,971.50
Total Balance Due - Due Upon Receipt	\$10,971.50

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Constitutional Issues **\$10,893.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/05/2018	YH7	Research legislative history for 11 USC 904 and 48 USC 2165	0.80	285.00	228.00
Subtotal: B110 Case Administration			0.80		228.00
B191 General Litigation					
07/05/2018	NDM2	Review caselaw regarding PROMESA §305 and Bankruptcy Code §904 regarding district court authority	2.10	1,050.00	2,205.00
07/06/2018	NDM2	Call A. Bongartz regarding application of PROMESA §305 on district court's authority	0.30	1,050.00	315.00
07/06/2018	NDM2	Analyze application of PROMESA §305 and impact on district court's authority	1.50	1,050.00	1,575.00
07/08/2018	NDM2	Email with A. Bongartz regarding Puerto Rico and related contract clause analysis	0.30	1,050.00	315.00

The Commonwealth of Puerto Rico
96395-00014
Invoice No. 2168380

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/11/2018	NDM2	Analysis of recent Supreme Court Appointment Clause decisions	0.90	1,050.00	945.00
07/12/2018	NDM2	Analysis of U.S. brief on recent Supreme Court decisions on Appointments Clause	0.60	1,050.00	630.00
07/12/2018	NDM2	Analysis of Oversight Board's brief regarding recent Supreme Court decisions on Appointments Clause	0.60	1,050.00	630.00
07/12/2018	NDM2	Email with L. Despina and A. Bongartz regarding recent Supreme Court decisions on Appointments Clause	0.40	1,050.00	420.00
07/13/2018	NDM2	Analysis of decision denying motion to dismiss	0.60	1,050.00	630.00
07/16/2018	NDM2	Prepare email to L. Despina regarding harmonizing ERS, Aurelius decisions	0.70	1,050.00	735.00
07/16/2018	NDM2	Analysis of ERS decision	0.40	1,050.00	420.00
07/24/2018	NDM2	Analysis of US brief in Court of Claims case regarding Aurelius result (0.3); correspond with A. Bongartz regarding same (0.1)	0.40	1,050.00	420.00
07/24/2018	NDM2	Analysis of Assured Guaranty's adversary proceeding regarding appointments clause (0.3); correspond A. Bongartz regarding same (0.1)	0.40	1,050.00	420.00
07/26/2018	NDM2	Email with S. Kinnaird and L. Despina regarding appeal issues regarding Aurelius	0.40	1,050.00	420.00
07/26/2018	SBK	Correspondence with L. Despina and N. Mollen on interlocutory appeal	0.30	1,200.00	360.00
07/26/2018	SBK	Review 28 USC 1292(b) regarding interlocutory appeal	0.10	1,200.00	120.00
Subtotal: B191 General Litigation			10.00		10,560.00

The Commonwealth of Puerto Rico
96395-00014
Invoice No. 2168380

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B260 Meetings of and Communications with Debtors/Oversight Board					
07/11/2018	NDM2	Email with Proskauer (M. Harris) regarding response to Aurelius brief regarding Supreme Court decision	0.10	1,050.00	105.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			0.10		105.00
Total			10.90		10,893.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SBK	Stephen B. Kinnaird	Partner	0.40	1,200.00	480.00
NDM2	Neal D. Mollen	Partner	9.70	1,050.00	10,185.00
YH7	Yael Hopkovitz	Other Timekeeper	0.80	285.00	228.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	Westlaw			78.50
Total Costs incurred and advanced				\$78.50

Current Fees and Costs	\$10,971.50
Total Balance Due - Due Upon Receipt	\$10,971.50

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 (Whitefish)
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00015

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$5,585.00

Current Fees and Costs Due

\$5,585.00

Total Balance Due - Due Upon Receipt

\$5,585.00

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Luc A. Despina

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for the period ending July 31, 2018

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Current Fees and Costs Due

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

Rule 2004 (Whitefish) **\$5,585.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B260 Meetings of and Communications with Debtors/Oversight Board					
07/16/2018	BRG	Telephone conference with A. Uetz (Foley) and J. Davis (Greenberg) regarding Whitefish interviews and related Whitefish issues	0.30	885.00	265.50
07/16/2018	SWC2	Telephone conference with J. Davis (Greenberg) and A. Uetz (Foley) on Whitefish interviews	0.30	1,175.00	352.50
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			0.60		618.00
B261 Investigations					
07/12/2018	BRG	Correspond with L. Despins and S. Cooper regarding Whitefish interviews	0.20	885.00	177.00
07/12/2018	SWC2	Correspond with B. Gray regarding Whitefish interviews	0.10	1,175.00	117.50

The Commonwealth of Puerto Rico
96395-00015
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	BRG	Conference with C. Rodriguez regarding topics and interview outlines for Whitefish interviews	0.40	885.00	354.00
07/17/2018	CR14	Discuss outlines and general strategies for upcoming interviews of A. Techmanski, R. Caldas Pagan, and R. Ramos Rodriguez with B. Gray	0.40	645.00	258.00
07/17/2018	CR14	Draft A. Techmanski's interview outline	2.20	645.00	1,419.00
07/17/2018	CR14	Draft R. Caldas Pagan and R. Ramos Rodriguez's interview outline	0.90	645.00	580.50
07/17/2018	CR14	Prepare outline of topics for upcoming interviews of A. Techmanski, R. Caldas Pagan, and R. Ramos Rodriguez	1.00	645.00	645.00
07/20/2018	BRG	Prepare outline of issues for Whitefish interviews	1.60	885.00	1,416.00
Subtotal: B261 Investigations			6.80		4,967.00
Total			7.40		5,585.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	0.40	1,175.00	470.00
BRG	Bradley R. Gray	Associate	2.50	885.00	2,212.50
CR14	Camila Rodriguez	Associate	4.50	645.00	2,902.50

Current Fees and Costs **\$5,585.00**

Total Balance Due - Due Upon Receipt **\$5,585.00**

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October 2, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$1,615.50
Costs incurred and advanced	192.68
Current Fees and Costs Due	\$1,808.18
Total Balance Due - Due Upon Receipt	\$1,808.18

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Total Balance Due - Due Upon Receipt	\$1,808.18

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Account Name: Paul Hastings LLP

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Los Angeles, CA 90189-4803

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200 Park Avenue, New York, NY 10166-3205
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168382

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

PBA **\$1,615.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B185 Assumption/Rejection of Leases and Contracts					
07/05/2018	MEC5	Review PBA motion regarding extension of assume/reject deadline regarding Committee issues and next steps (.3); correspond with N. Bassett regarding same (.1)	0.40	1,200.00	480.00
07/09/2018	NAB	Review motion to extend time to reject leases (.2); review order resolving PBA bondholder motion for payment of rent (.2); emails with M. Comerford re same (.1)	0.50	1,125.00	562.50
07/12/2018	MEC5	Review revised PBA order regarding reservation of rights (.2); correspond with N. Bassett re: same (.1)	0.30	1,200.00	360.00
Subtotal: B185 Assumption/Rejection of Leases and Contracts			1.20		1,402.50

The Commonwealth of Puerto Rico
96395-00017
Invoice No. 2168382

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191	General Litigation				
07/16/2018	KSR1	Review PBA draft complaint	0.30	710.00	213.00
		Subtotal: B191 General Litigation	0.30		213.00
Total			1.50		1,615.50

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.70	1,200.00	840.00
NAB	Nicholas A. Bassett	Of Counsel	0.50	1,125.00	562.50
KSR1	Katherine S. Rookard	Associate	0.30	710.00	213.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/03/2018	Westlaw			49.96
07/06/2018	Westlaw			92.77
07/09/2018	Westlaw			49.95
Total Costs incurred and advanced				\$192.68

Current Fees and Costs	\$1,808.18
Total Balance Due - Due Upon Receipt	\$1,808.18

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.



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New York, NY 10036

October 2, 2018
Please Refer to
Invoice Number: 2168383

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services for the period ending July 31, 2018	\$289,662.00
Costs incurred and advanced	2,070.23
Current Fees and Costs Due	\$291,732.23
Total Balance Due - Due Upon Receipt	\$291,732.23

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7 Times Square
New York, NY 10036

October 2, 2018

Please Refer to
Invoice Number: 2168383

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services
for the period ending July 31, 2018

\$289,662.00

Costs incurred and advanced

2,070.23

Current Fees and Costs Due

\$291,732.23

Total Balance Due - Due Upon Receipt

\$291,732.23

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October 2, 2018

Please Refer to
Invoice Number: 2168383

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending July 31, 2018

GDB **\$289,662.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
07/01/2018	JTG4	Review PROMESA board press release and related budget compliance certification for fiscal year 2019	0.30	1,200.00	360.00
07/02/2018	JTG4	Emails with A. Bongartz regarding upcoming committee meeting, new committee motions and revised fiscal plan (.3); review documents analyzing fiscal plan (.4); review summary of Oversight Board analysis of budget amendments (.2); review press release from Commonwealth government regarding repeal of Law 80 (.2); review summaries of recent pleadings in Title III cases (.4); review PREPA loan report and summary of same (.3); email with L. Despina regarding case update and GDB (.2); meet with P. Chang to discuss GDB restructuring issues (.4); review memoranda from P. Chang and related cases and authorities regarding GDB (1.3); analyze GDB restructuring issues (.6)	4.30	1,200.00	5,160.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	JTG4	Review summary of AAFAF lawsuit against Oversight Board (.3); emails with A. Bongartz regarding recent pleadings and draft committee pleadings (.5); telephone call with J. Bliss and D. Newman regarding GDB issues (.2); analyze caselaw and statutory authority regarding constitutional issues related to proposed GDB restructuring (4.5)	5.50	1,200.00	6,600.00
07/06/2018	JTG4	Emails with A. Hennigan regarding GDB constitutional issues (.5); emails with A. Bongartz regarding recent pleadings and questions regarding same (.3); review summary of Oversight Board response to AAFAF lawsuit (.2); revise draft objection to GDB Title VI (2.7); emails with C. Steege (Jenner) regarding nondisclosure agreement (.3); review cases and authorities related to constitutional issues in connection with GDB restructuring (1.7); emails with M. Kremer and L. Despins regarding GDB documents (.5); review summaries of Kobre & Kim investigation and related pleadings (.3)	6.50	1,200.00	7,800.00
07/07/2018	JTG4	Email with A. Bongartz regarding Aurelius challenge to Title III cases	0.30	1,200.00	360.00

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Invoice No. 2168383

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/09/2018	JTG4	Review questions on Sections 903 and 904 of the Bankruptcy Code (.6); review summary of Assured and FGIC responses (.2); review summary of O'Melveny budget (.1); emails with A. Bongartz and D. Newman regarding agenda for committee call and update on GDB (.3); review summary of recent developments and AAFAF lawsuit against the Oversight Board (.2); review summary of PREPA financial disclosures (.2); review summary of Aurelius informative motion on Appointments Clause (.2); analyze issues related to GDB restructuring (2.9); emails with D. Newman, A. Hennigan and M. Whalen regarding GDB restructuring questions and related work streams (.8); revise objection to GDB restructuring (3.2)	8.70	1,200.00	10,440.00
07/11/2018	JTG4	Emails with L. Despina regarding questions under Bankruptcy Code Section 109 (.2); emails with M. Whalen regarding same (.4); email with A. Bongartz regarding GDB and agenda for upcoming committee call (.2); call with N. Bassett regarding GDB background (.2); review summary of committee intervention and lawsuit against Oversight Board (.2); review press release related to new CEO for PREPA (.1); emails with A. Bongartz regarding new UCC pleadings (.3); call with L. Despina, K. Rookard, and N. Bassett regarding GDB restructuring (.6); review summary of AAFAF financial reporting (.2); review cases related to analysis of GDB restructuring (2.4); emails regarding document production with D. Newman and A. Hennigan (.3)	5.10	1,200.00	6,120.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/12/2018	JTG4	Attend telephonic meeting of the committee (.6); emails with A. Bongartz regarding summary of recent pleadings and update on case strategy (.6); emails with L. Despina regarding GDB objection (.3); review summary of recent developments at PREPA (.2); emails regarding GDB document production with D. Newman (.3); review GDB documents (.8); emails regarding objection to GDB restructuring with D. Newman (.6)	3.40	1,200.00	4,080.00
07/13/2018	JTG4	Emails with M. Kremer regarding open request for information about GDB (.5); review cases and authorities on Section 109 of the Bankruptcy Code (.6); review summaries of pleadings in Oversight Board v. AAFAF litigation (.4); review update from PROMESA Board on SREAAE intervention (.1); review summary of decision on Appointments Clause litigation (.3); email with A. Bongartz regarding request from CST law (.2); emails with K. Rookard regarding questions about Bankruptcy Code sections 926 and 904 (.5); email with A. Bongartz regarding agenda for upcoming committee meeting and GDB (.1)	2.70	1,200.00	3,240.00
07/14/2018	JTG4	Review summary of congressional actions related to PREPA	0.20	1,200.00	240.00
07/16/2018	JTG4	Review summary of recent developments in Assured / FGIC fiscal plan litigation (.2); emails with C. Velez, L. Torres and L. Despina regarding retiree motion to compel (.2); review summary of PREPA operating report (.2); analyze issues related to GDB restructuring (1.7); correspond regarding GDB issues with D. Newman (.4)	2.70	1,200.00	3,240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/2018	JTG4	Emails with A. Bongartz regarding update on GDB, recent pleadings and current developments (.4); review summary of AAFAF response to Oversight Board motion to dismiss (.2); review summary of ERS bondholder litigation update (.1); review fifth amendment to GDB RSA as filed by AAFAF (.4); email with A. Bongartz to discuss significance of AAFAF filing of GDB RSA (.2); review summary of defendant's support of stay of Assured/FGIC litigation (.2); review update on PRASA retention of Rothschild and other professionals (.1); review fifth report on Puerto Rico request for \$125 billion in federal funding (.2); review Wilmington Trust filing related to GDB RSA (.3); emails with J. Kuo regarding case calendar and GDB (.3); analyze constitutional issues for GDB restructuring (1.7)	4.10	1,200.00	4,920.00
07/18/2018	JTG4	Review summary of Oversight Board motion to dismiss lawsuit filed by Legislative Assembly plaintiffs (.2); review press release related to PREPA CEO efforts to attract new investors (.1); review summary of press release from Governor enacting GDB law (.2); review analysis of Chapter 9 provisions applicable to GDB Restructuring Act (.5); review AAFAF financial report (.3); analyze cases and authorities related to GDB Restructuring Act and proposed Title VI (1.9)	3.20	1,200.00	3,840.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/19/2018	JTG4	Emails with A. Hennigan, D. Newman and M. Whalen regarding objection to GDB qualified modification (.7); review update on U.S. Treasury Department Assistance to Puerto Rico (.1); review intervention requests and AAFAF proceeding against oversight board (.1); review cases and authorities on GDB restructuring act (2.2); review email from A. Bongartz on AAFAF vs. oversight board (.2); revise objection to GDB RSA (1.7); review response of United States to ERS bondholder litigation (.2); review AAFAF documents on committee investigation of GDB (.5); emails with S. Uhland (O'Melveny) and L. Despina regarding GDB (.2); email S. Martinez regarding GDB questions (.2); prepare list of information requests to AAFAF in connection with GDB RSA (.9); call with R. Bingham (Zolfo Cooper), R. Yenumula (Zolfo Cooper), S. Martinez (Zolfo Cooper), and D. Newman to review GDB issues (.5)	7.50	1,200.00	9,000.00
07/27/2018	JTG4	Review summary of congressional PREPA proposal (.1); review summary of Judge Dean orders in APRUM adversary proceeding (.1); emails with K. Rookard and N. Bassett regarding GDB setoff issues (.4); review caselaw from A. Hennigan related to GDB setoff issues (.4); emails with A. Bongartz regarding recent case developments (.3); telephone call with N. Bassett and K. Rookard regarding GDB objection (.9)	2.20	1,200.00	2,640.00
07/28/2018	JTG4	Emails with L. Despina and A. Bongartz regarding motion to extend abeyance period	0.30	1,200.00	360.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/30/2018	JTG4	Emails with A. Bongartz regarding Committee updates and recent pleadings (.3); review certification of appointments clause challenge to First Circuit (.2); review summary of AAFAF monthly government reports and budgetary disclosures (.3)	0.80	1,200.00	960.00
Subtotal: B110 Case Administration			57.80		69,360.00

B113 Pleadings Review

07/11/2018	DEB4	Correspond with M. Whalen and A. Aneses (CST Law) regarding GDB restructuring and translation issues	0.10	840.00	84.00
07/19/2018	DEB4	Correspond with D. Newman regarding 5th amendment to GDB RSA	0.10	840.00	84.00
07/24/2018	ASH1	Review joint status report filed in Siemens' litigation against GDB (.4); draft summary of same for Committee (.2)	0.60	645.00	387.00
07/25/2018	DEB4	Correspond with D. Newman and J. Grogan regarding GDB loan documents	0.10	840.00	84.00
07/26/2018	DEB4	Review GDB loan documents (1.4); correspond with J. Grogan and D. Newman regarding same (0.4)	1.80	840.00	1,512.00
07/31/2018	DEB4	Review account opening application and agreement	0.30	840.00	252.00
Subtotal: B113 Pleadings Review			3.00		2,403.00

B260 Meetings of and Communications with Debtors/Oversight Board

07/15/2018	JTG4	Emails with S. Uhland (O'Melveny) and L. Despina regarding update on GDB	0.30	1,200.00	360.00
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Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/20/2018	JTG4	Emails with S. Uhland (O'Melveny) and L. Despina regarding proposed time table for GDB restructuring (.5); review summaries of recent developments in Puerto Rico (.4); emails with A. Hennigan regarding GDB documents and related discovery (.5); email with A. Bongartz regarding memorandum on Rossello litigation (.2); review authority related to objection to GDB RSA and Title VI application (1.6); email with D. Newman regarding objection to GDB restructuring (.4); participate in telephone call with committee members to discuss case strategy (.1); email M. Kremer regarding GDP-related documents (.2); review draft qualifying modifications solicitation documents from M. Kremer (2.8)	6.70	1,200.00	8,040.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			7.00		8,400.00
 B420 Restructurings					
07/02/2018	DFN2	Analyze committee standing related to GDB restructuring (.8); analyze GDB documents provided in discovery by opposing counsel (.4); correspond with A. Hennigan and J. Grogan regarding potential responses to GDB RSA (1.4)	2.60	840.00	2,184.00
07/02/2018	MW22	Correspond with D. Newman regarding GDB restructuring	0.20	775.00	155.00
07/03/2018	ASH1	Draft portion of objection to GDB RSA	0.60	645.00	387.00

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Page 9

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/2018	DFN2	Correspond with R. Vohra and S. Maza regarding intervention motion (.3); prepare potential GDB intervention motion (1.2); correspond with J. Grogan on same (.2); analyze derivative standing issues (1.7); correspond with J. Grogan on same (.7); review precedent pleadings regarding derivative standing (.4); correspond with J. Kuo on same (.2); correspond with A. Hennigan regarding potential responses to GDB RSA (.1)	4.80	840.00	4,032.00
07/03/2018	JRB	Teleconferences with J. Grogan regarding GDB documents	0.30	1,200.00	360.00
07/03/2018	JTG4	Review documents and pleadings related to Siemens litigation against GDB (1.3); review summary of ERS bondholder motion for relief from stay (.2); conferences with J. Bliss regarding GDB issues (.3); review summaries of recent governmental actions by PROMESA board and governor (.3); emails with A. Bongartz regarding recent pleadings, case update and new committee motions (.5); review summary of PRASA forbearance extensions (.2); analyze open questions related to GDB proposed Title VI restructuring (2.4)	5.20	1,200.00	6,240.00
07/03/2018	LAD4	Analyze GDB standing strategy	1.80	1,395.00	2,511.00
07/03/2018	RV1	Correspond with D. Newman regarding intervention motions	0.20	775.00	155.00
07/05/2018	ASH1	Draft objection to GDB RSA (.9); research regarding Puerto Rico statute affecting GDB (.4)	1.30	645.00	838.50
07/05/2018	DFN2	Analyze Committee's standing strategy (.7); correspond with J. Grogan on same (.3); call with J. Grogan and J. Bliss regarding GDB strategy and response (.2); prepare potential response to GDB RSA (2.3); correspond with A. Hennigan and J. Grogan regarding same (.7)	4.20	840.00	3,528.00

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Page 10

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	JRB	Teleconference with J. Grogan and D. Newman regarding standing issues (.2); analyze same (2.3)	2.50	1,200.00	3,000.00
07/06/2018	ASH1	Draft email to D. Newman regarding bankruptcy clause research	0.30	645.00	193.50
07/06/2018	DFN2	Prepare potential objection to GDB RSA (2.4); analyze issues for same, including statutory and constitutional approaches (2.3); correspond with A. Hennigan and J. Grogan on same (1.9); prepare summary of GDB analysis (.3)	6.90	840.00	5,796.00
07/06/2018	JRB	Analysis regarding GDB standing	3.50	1,200.00	4,200.00
07/06/2018	MW22	Correspond with J. Grogan regarding GDB restructuring (.3); analyze section 303 of PROMESA in connection with same (.2); correspond with J. Grogan, D. Newman, and A. Hennigan regarding GDB restructuring and ratable distribution (.2)	0.70	775.00	542.50
07/09/2018	ASH1	Draft objection to revised GDB RSA	2.20	645.00	1,419.00
07/09/2018	ASH1	Draft objection to revised GDB RSA (1.6); analyze Supreme Court jurisprudence on unfair discrimination (.8)	2.40	645.00	1,548.00
07/09/2018	ASH1	Draft objection to revised GDB RSA	2.50	645.00	1,612.50
07/09/2018	DFN2	Analyze potential GDB restructuring objection arguments, including constitutionality and jurisdiction (1.9); prepare potential objection to GDB restructuring (.6); correspond with A. Hennigan on same (.4)	2.90	840.00	2,436.00
07/10/2018	DFN2	Analyze potential restructuring objection arguments (.6); correspond with J. Grogan on same (.3); prepare potential objection to GDB RSA (.4)	1.30	840.00	1,092.00
07/10/2018	JRB	Analysis regarding GDB standing (3.3); correspond with J. Grogan regarding same (.1)	3.40	1,200.00	4,080.00

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07/10/2018	JTG4	Emails with B. Elias regarding GDB document production (.3); emails with J. Bliss regarding questions about standing (.2); discuss GDB discovery issues with B. Gray (.2); review GDB objection to committee's informative motion related to D&O policies (.2); emails with A. Bongartz regarding new pleadings for impact on GDB (.3); review summary of committee brief in HTA appeal (.3); review preliminary draft of recovery plan distributed by Puerto Rico government (.3); review GDB documents produced by AAFAF (1.8); analyze issues related to GDB proposed restructuring (2.1)	5.70	1,200.00	6,840.00
07/11/2018	AB21	Correspond with L. Despina regarding transcript from February 15, 2018 hearing (0.3); correspond with A. Hennigan regarding same (0.1)	0.40	1,125.00	450.00
07/11/2018	ASH1	Review transcript of February 15, 2018 hearing concerning conflicts of interest (1.8); prepare summary of same (.2); draft email to A. Bongartz regarding same (.1)	2.10	645.00	1,354.50
07/11/2018	BG12	Telephone conference with S. Maza and K. Rookard regarding derivative standing issues (.1); review same (.1)	0.20	925.00	185.00
07/11/2018	DFN2	Participate in call with L. Despina, J. Grogan and N. Bassett regarding GDB strategy and analysis (.6); call with J. Bliss regarding committee standing in Title VI (.3); prepare potential GDB RSA objection (1.4)	2.30	840.00	1,932.00
07/11/2018	JRB	Telephone conference with D. Newman regarding GDB standing questions (.3); analyze same (5.3)	5.60	1,200.00	6,720.00
07/11/2018	KSR1	Attend telephone conference with N. Bassett, L. Despina, D. Newman, and J. Grogan regarding GDB restructuring and Committee strategy (.6)	0.60	710.00	426.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/11/2018	KSR1	Attend telephone conferences with S. Maza regarding derivative standing issues (.4); call with S. Maza and B. Gage regarding same (.1); analyze caselaw regarding same (3.7)	4.20	710.00	2,982.00
07/11/2018	KSR1	Review Zolfo GDB presentation (.7)	0.70	710.00	497.00
07/11/2018	LAD4	T/c D. Newman, Kate Rookard, James Grogan and Nick Bassett regarding GDB litigation plan	0.60	1,395.00	837.00
07/11/2018	MW22	Call with L. Despina, J. Grogan, N. Bassett, D. Newman, and K. Rookard regarding GDB restructuring and strategy (.6); analyze qualifications of bank under section 109 of Bankruptcy Code (.8)	1.40	775.00	1,085.00
07/11/2018	NAB	Call with L. Despina, D. Newman, J. Grogan, and K. Rookard regarding GDB transaction background and potential litigation issues (.6); correspond with K. Rookard regarding same (.2); analysis regarding same (.3); call with J. Grogan regarding GDB background (.2); review Zolfo presentation regarding same (.2); correspond with K. Rookard regarding same (.1)	1.60	1,125.00	1,800.00
07/11/2018	SM29	Correspond with A. Bongartz and L. Despina regarding GDB standing issues (.2); call with K. Rookard regarding same (.4); call with B. Gage and K. Rookard regarding same (.1); reply to email from K. Rookard regarding same (.2)	0.90	885.00	796.50
07/12/2018	ASH1	Review case law concerning construction of federal statutes in regards to PROMESA and Title VI and GDB RSA	0.70	645.00	451.50
07/12/2018	KSR1	Analyze Bankruptcy Code sections 926, 904 and derivative standing issues (2.8); draft summary regarding same (.6)	3.40	710.00	2,414.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/12/2018	LAD4	Review February 15, 2018 hearing transcript regarding related party transactions (.60); t/c R. Levin (Jenner) regarding GDB standing issue (.20); review same regarding title VI (.90); t/c M. Bienenstock regarding same (.40)	2.10	1,395.00	2,929.50
07/12/2018	MW22	Analyze classification of banks under section 109(b)(2) of Bankruptcy Code (2.8); analyze GDB enabling act and related legislation (1.1); draft email memorandum to J. Grogan regarding GDB's status as bank under section 109(b)(2) (.9)	4.80	775.00	3,720.00
07/12/2018	NAB	Review K. Rookard analysis regarding GDB standing issues (.2); email with K. Rookard regarding comments on same (.2)	0.40	1,125.00	450.00
07/13/2018	DFN2	Analyze potential GDB objection arguments, including constitutional objections (.9); correspond with K. Rookard regarding derivative standing of committee analysis (.4); correspond with J. Grogan on same (.1)	1.40	840.00	1,176.00
07/13/2018	KSR1	Analyze additional derivative standing questions (5.6)	5.60	710.00	3,976.00
07/13/2018	MW22	Confer with A. Aneses (CST Law) and V. Currais-Rodriguez (CST Law) regarding GDB enabling act and related legislation (.3); correspond with J. Grogan regarding GDB's status as bank under Bankruptcy Code section 109(b)(2) (.4); analyze GDB enabling act and subsequent legislation and executive orders (1.2); analyze tests governing debtor status as bank under section 109(b)(2) (1.1)	3.00	775.00	2,325.00
07/13/2018	NAB	Further email with K. Rookard regarding Committee standing	0.20	1,125.00	225.00
07/16/2018	ASH1	Research certain bond restructurings that resulted in Title VI for the purposes of analyzing GDB RSA	2.50	645.00	1,612.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/16/2018	ASH1	Conduct research related to previous debt restructures and premise for Title VI as it relates to GDB RSA	2.10	645.00	1,354.50
07/16/2018	ASH1	Draft objection to GDB RSA	2.50	645.00	1,612.50
07/16/2018	DFN2	Analyze GDB restructuring history with K. Rookard (.8)	0.80	840.00	672.00
07/16/2018	KSR1	Call with D. Newman regarding GDB background and restructuring history (.8); review chronology regarding same (.3)	1.10	710.00	781.00
07/17/2018	ASH1	Draft objection to GDB RSA	2.30	645.00	1,483.50
07/17/2018	DFN2	Prepare potential objection to GDB restructuring (.2); correspond with J. Grogan and A. Hennigan on same (.3); analyze amended GDB RSA and notice of default filed by Wilmington Trust (.4); analyze proofs of claim filed by Wilmington Trust for GDB bondholders (.3)	1.20	840.00	1,008.00
07/18/2018	DFN2	Correspond with B. Gray regarding GDB discovery disputes (.3); correspond with A. Hennigan on same (.3); review background facts and orders regarding same (.6); analyze chapter 9 language and its relation to Title VI (.3); correspond with D. Barron regarding GDB updates for Committee (.2)	1.70	840.00	1,428.00
07/19/2018	ASH1	Draft portion of objection to GDB RSA related to GDB's capital structure (.5); review certain bond issuances by GDB (.2)	0.70	645.00	451.50
07/19/2018	DFN2	Analyze GDB loan documents provided by O'Melveny (.7); correspond with B. Gray on same (.2); correspond with J. Grogan regarding potential GDB objection and strategy (.9); prepare GDB objection (1.9); analyze arguments for same (1.2); call with J. Grogan and S. Martinez (Zolfo Cooper) regarding GDB goals (.5)	5.40	840.00	4,536.00
07/20/2018	JRB	Correspond with J. Grogan regarding GDB documents	0.10	1,200.00	120.00
07/20/2018	LAD4	Review GDB documents produced by O'Melveny & Myers (2.30)	2.30	1,395.00	3,208.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/22/2018	JTG4	Telephone call with L. Despins and S. Uhland (O'Melveny) regarding timeline for GDB restructuring and related issues (.3); further call with L. Despins regarding same (.4); emails with L. Despins and S. Uhland (O'Melveny) regarding GDB scheduling (.2)	0.90	1,200.00	1,080.00
07/22/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding update on GDB (.40); t/c J. Grogan and S. Uhland (O'Melveny & Myers) regarding scheduling for GDB restructuring (.30); t/c J. Grogan regarding same (.40)	1.10	1,395.00	1,534.50
07/23/2018	ASH1	Research case law on certain rule 2004 document production requests	2.30	645.00	1,483.50
07/23/2018	ASH1	Draft objection to Revised GDB RSA	0.70	645.00	451.50
07/23/2018	ASH1	Research case law regarding scope of Rule 2004 motions regarding requests for meeting minutes and D&O insurance policies	2.50	645.00	1,612.50
07/23/2018	DFN2	Correspond with J. Grogan regarding GDB restructuring strategy (.3); prepare notes for call with team regarding same (.2); review question regarding rule 2004 requests related to GDB (.3)	0.80	840.00	672.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/23/2018	JTG4	Revise objection to GDB RSA/Title VI (2.1); email A. Bongartz on case update (.4); emails with N. Bassett, D. Newman, K. Rookard on GDB restructuring (.5); review summary of status report in Siemens lawsuit related to Title VI proceeding (.4); review PREPA proposals for federal funding (.2); review Assured complaint against oversight board (.2); email A. Bongartz on pleadings in Title III cases (.3); review Bank of New York response to SUT procedures motion (.1); review PREPA financial reporting (.3); call with L. Despins, S. Uhland (O'Melveny), M. Kremer on GDB RSA (.6); emails with N. Bassett, D. Newman, K. Rookard, A. Hennigan on GDB objection (1.0); call with L. Despins on GDB analysis (.3); review GDB documents from S. Uhland (O'Melveny) and B. Elias (1.8)	8.20	1,200.00	9,840.00
07/23/2018	LAD4	Call with S. Maza regarding D&O discovery (.20); t/c J. Grogan regarding prep for call with O'Melveny & Myers (.30); call with S. Uhland (O'Melveny & Myers) and J. Grogan regarding GDB RSA (.60); prepare counter regarding same (1.20)	2.30	1,395.00	3,208.50
07/23/2018	NAB	Correspond with J. Grogan regarding strategy and next steps regarding GDB litigation	0.10	1,125.00	112.50
07/23/2018	SM29	Analyze authorities and caselaw regarding Rule 2004 as to financial condition (6.0); call with L. Despins regarding same (.2); prepare email to L. Despins regarding same (.9)	7.10	885.00	6,283.50
07/24/2018	AB21	Telephone conference with K. Zeituni (Paul Weiss) regarding update on GDB restructuring (0.1); telephone conference with K. Zeituni and J. Grogan regarding same (0.4); telephone conferences with J. Grogan regarding same (0.5); correspond with L. Despins regarding same (0.1)	1.10	1,125.00	1,237.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	ASH1	Draft email to D. Newman providing update on GDB RSA and statutory construction of PROMESA	0.30	645.00	193.50
07/24/2018	DFN2	Correspond with J. Grogan, L. Despins and A. Bongartz regarding strategy and update on GDB restructuring (.4); call with N. Bassett and K. Rookard regarding same (1.7); correspond with K. Zeituni (Paul Weiss) regarding GDB restructuring parameters and GO Bondholders' position on same (.4); analyze GDB loan documents (.4)	2.90	840.00	2,436.00
07/24/2018	JTG4	Emails with B. Gray, S. Martinez (Zolfo Cooper), and D. Newman regarding GDB documents (.6); emails with B. Gray regarding GDB deposits of state revolving funds (.5); review revolving funds documents (.6); email A. Bongartz regarding questions from GO bondholders (.1); call with K. Zeituni (Paul Weiss) and A. Bongartz on GDB restructuring (.4); emails with L. Despins, M. Richard, and A. Bongartz regarding updates on hearing preparation and new Assured adversary proceeding (.6); review update on U.S. House Natural Resource Committee hearing on PREPA (.2); emails with K. Rookard and D. Newman regarding GDB scheduling (.2); revise objection to GDB restructuring (1.4); calls with A. Bongartz regarding GDB nondisclosure agreement (.5)	5.10	1,200.00	6,120.00
07/24/2018	KSR1	Attend telephone conference with N. Bassett and D. Newman regarding GDB issues and strategy (1.7); prepare notes and questions for same (.6); review draft objection to GDB RSA (2.0); internal correspondence with D. Newman and N. Bassett regarding same (.2)	4.50	710.00	3,195.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/24/2018	NAB	Review draft objection to GDB title VI application (1.4); analyze arguments regarding same (.8); call with D. Newman and K. Rookard regarding same (1.7); follow-up email with K. Rookard regarding same (.1)	4.00	1,125.00	4,500.00
07/24/2018	SM29	Reply to email from B. Gray regarding Rule 2004 questions (.2); further email with B. Gray regarding caselaw in connection with same (1.1)	1.30	885.00	1,150.50
07/25/2018	DFN2	Analyze GDB restructuring with K. Rookard (.3); participate in portion of rule 2004 hearing related to GDB document requests (.3); analyze GDB loan documents (.8)	1.40	840.00	1,176.00
07/25/2018	JRB	Telephone conference with J. Grogan regarding GDB standing analysis	0.30	1,200.00	360.00
07/25/2018	JTG4	Emails with N. Bassett on objection to GDB restructuring (.6); review caselaw related to GDB issues (2.1); review summary of popular democratic party adversary proceeding against oversight board (.2); email with A. Bongartz regarding agenda for committee hearing and cash flow analysis for Puerto Rico treasury (.5); conference with J. Bliss regarding GDB standing issues (.3); emails with S. Martinez on GDB solicitation (.2); review summary of omnibus hearing (.3); email S. Martinez (Zolfo Cooper) on oversight board modeling of GDB liabilities (.3); review documents on oversight board modeling of GDB restructuring (.5); emails with D. Barron on review of GDB documents (.2); review loan documents produced by GDB (.8); emails with D. Newman regarding same (.1)	6.10	1,200.00	7,320.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/25/2018	KSR1	Review GDB restructuring related documents (5.7); call with D. Newman regarding same (.3); emails with N. Bassett regarding same (1.0); outline potential Committee arguments regarding GDB RSA/Title VI (1.7); emails with J. Grogan regarding same (.2)	8.90	710.00	6,319.00
07/25/2018	NAB	Emails with J. Grogan regarding GDB strategy issues (.3); review background/Title VI documents regarding same (.4); email with K. Rookard regarding same (.3)	1.00	1,125.00	1,125.00
07/25/2018	SM29	Reply to email from L. Despina regarding GDB restructuring and related local rules and time requirements	0.20	885.00	177.00
07/26/2018	ASH1	Research Puerto Rico statutes and case law in relation to trust deposit accounts in connection the GDB RSA	1.20	645.00	774.00
07/26/2018	DFN2	Analyze constitutional arguments for GDB objection with K. Rookard (.4)	0.40	840.00	336.00
07/26/2018	JTG4	Emails with N. Bassett regarding GDB analysis (.4); email with A. Bongartz regarding recent Title III case developments, examiner motion, new adversary proceedings (.4); review summary of recent developments in fiscal plan for 2019 (.3); review summary of senate bill related to termination of non-pension obligations and funding for Puerto Rico unsecured creditors (.2); review documents produced by GDB (.9); correspond with D. Barron regarding Spanish documents produced by GDB (.3); analyze Section 303 of PROMESA in connection with GDB restructuring (2.3)	4.80	1,200.00	5,760.00
07/26/2018	KSR1	Review prior bondholder complaints (0.5); telephone conference with D. Newman regarding constitutional arguments in GDB restructuring response (0.4)	0.90	710.00	639.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/26/2018	KSR1	Review modification and solicitation documents regarding GDB restructuring (4.8); conferences with N. Bassett regarding same (.3)	5.10	710.00	3,621.00
07/26/2018	MW22	Analyze requirements for classification as bank under section 109(b)(2) of Bankruptcy Code (1.6); analyze GDB moratorium act and related legislation and executive orders (1.7)	3.30	775.00	2,557.50
07/26/2018	NAB	Analysis of GDB restructuring questions (.4); conferences with K. Rookard regarding same (.3)	0.70	1,125.00	787.50
07/27/2018	ASH1	Research regarding deposit accounts and bonds under PROMESA	2.50	645.00	1,612.50
07/27/2018	ASH1	Draft memorandum concerning deposit accounts and bonds under PROMESA	2.40	645.00	1,548.00
07/27/2018	ASH1	Draft email to D. Newman, J. Grogan, and N. Bassett concerning deposit accounts and bonds under PROMESA in relation to Judge Swain's opinion in San Juan litigation	2.10	645.00	1,354.50
07/27/2018	KSR1	Attend telephone conference with N. Bassett and J. Grogan regarding GDB restructuring documents and arguments (.9); analyze arguments raised in same (1.3)	2.20	710.00	1,562.00
07/27/2018	LAD4	T/c D. Mack re: update on GDB negotiations (.50)	0.50	1,395.00	697.50
07/27/2018	NAB	Review GDB documents and questions regarding same (.4); call with J. Grogan and K. Rookard regarding strategy relating to same (.9)	1.30	1,125.00	1,462.50
07/30/2018	KSR1	Emails with N. Bassett regarding strategy for GDB RSA objection and outline	0.20	710.00	142.00
07/30/2018	MW22	Correspond with J. Grogan regarding constitutional issues with GDB restructuring (.4); analyze constitutional issues (2.1); analyze moratorium law and restrictions on operation of GDB (.6)	3.10	775.00	2,402.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	ASH1	Research regarding Puerto Rico statutes covering trust agreements for the purpose of objection to GDB RSA	2.40	645.00	1,548.00
07/31/2018	ASH1	Draft email to D. Newman and J. Grogan regarding Puerto Rico statutes covering trust agreements for purpose of objection to GDB RSA	0.50	645.00	322.50
07/31/2018	ASH1	Further research regarding Puerto Rico statutes covering trust agreements in relation to GDB RSA (1.3); draft email to D. Newman and J. Grogan concerning trustee agreement between San Juan and GDB (.3)	1.60	645.00	1,032.00
07/31/2018	DFN2	Analyze GDB Restructuring Act and its impact on claims (.7); analyze deposit and loan documents (.2); correspond with A. Hennigan, J. Grogan, and K. Rookard regarding potential objection and causes of action (.6); review cases regarding same (.4); correspond with J. Grogan and S. Martinez (Zolfo Cooper) regarding documents provided by O'Melveny and Ankura (.2)	2.10	840.00	1,764.00
07/31/2018	JTG4	Review update on Commonwealth liquidity report (.3); emails with S. Martinez (Zolfo Cooper) and R. Bingham (Zolfo Cooper) regarding GDB documents (.6); review analysis from S. Martinez (Zolfo Cooper) of GDB financial data (.5); call with L. Despina regarding GDB documents, jurisdiction, and strategy (.3); email D. Newman regarding GDB document production (.2); emails with D. Newman, N. Bassett, and K. Rookard regarding GDB deposits of public entity funds (.7); review questions related to GDB deposits (.6); email with D. Barron regarding GDB Spanish loan documents (.4); correspond with M. Kremer regarding requests for additional documentation of GDB loans and deposits (.6)	4.20	1,200.00	5,040.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	KSR1	Draft annotated outline regarding objection to GDB modification (3.2); analyze caselaw regarding disparate treatment (1.2)	4.40	710.00	3,124.00
07/31/2018	LAD4	T/c J. Grogan re: strategy/jurisdiction (.30); analyze issues regarding same (.90)	1.20	1,395.00	1,674.00
Subtotal: B420 Restructurings			230.60		209,499.00
Total			298.40		289,662.00

Timekeeper Summary¹

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	11.90	1,395.00	16,600.50
JRB	James R. Bliss	Partner	15.70	1,200.00	18,840.00
JTG4	James T. Grogan	Of Counsel	105.00	1,200.00	126,000.00
NAB	Nicholas A. Bassett	Of Counsel	9.30	1,125.00	10,462.50
AB21	Alex Bongartz	Of Counsel	1.50	1,125.00	1,687.50
BG12	Brendan Gage	Associate	0.20	925.00	185.00
SM29	Shlomo Maza	Associate	9.50	885.00	8,407.50
DEB4	Douglass E. Barron	Associate	2.40	840.00	2,016.00
DFN2	Daniel F. Newman	Associate	43.10	840.00	36,204.00
RV1	Ravi Vohra	Associate	0.20	775.00	155.00
MW22	Michael C. Whalen	Associate	16.50	775.00	12,787.50
KSR1	Katherine S. Rookard	Associate	41.80	710.00	29,678.00
ASH1	Andrew S. Hennigan	Associate	41.30	645.00	26,638.50

¹ In accordance with the Committee's application to retain Paul Hastings as counsel [Docket No. 610], the retention order approving the Committee's application [Docket No. 999], and the Fee Examiner's Memorandum to PROMESA Title III Professionals dated November 10, 2017, Paul Hastings increased its hourly rates for certain associates and other timekeepers effective July 1, 2018.

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/05/2018	Lexis/On Line Search			12.23
07/05/2018	Lexis/On Line Search			0.62
07/06/2018	Lexis/On Line Search			2.48
07/06/2018	Lexis/On Line Search			97.85
07/09/2018	Lexis/On Line Search			6.50
07/09/2018	Lexis/On Line Search			14.71
07/09/2018	Lexis/On Line Search			195.70
07/10/2018	Lexis/On Line Search			1.24
07/10/2018	Lexis/On Line Search			12.23
07/10/2018	Lexis/On Line Search			29.42
07/11/2018	Lexis/On Line Search			2.17
07/11/2018	Lexis/On Line Search			0.62
07/11/2018	Lexis/On Line Search			14.71
07/11/2018	Lexis/On Line Search			36.69
07/11/2018	Lexis/On Line Search			24.62
07/12/2018	Lexis/On Line Search			6.81
07/12/2018	Lexis/On Line Search			0.93
07/12/2018	Lexis/On Line Search			24.46
07/12/2018	Lexis/On Line Search			44.12
07/12/2018	Lexis/On Line Search			12.23
07/13/2018	Lexis/On Line Search			0.31
07/16/2018	Lexis/On Line Search			48.92
07/16/2018	Lexis/On Line Search			2.46
07/18/2018	Lexis/On Line Search			24.46
07/18/2018	Lexis/On Line Search			0.93
07/18/2018	Lexis/On Line Search			29.42
07/19/2018	Lexis/On Line Search			97.85
07/19/2018	Lexis/On Line Search			1.86
07/20/2018	Lexis/On Line Search			2.79
07/20/2018	Lexis/On Line Search			73.39
07/23/2018	Lexis/On Line Search			2.79

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07/23/2018	Lexis/On Line Search	36.69
07/24/2018	Lexis/On Line Search	10.53
07/24/2018	Lexis/On Line Search	134.54
07/25/2018	Lexis/On Line Search	12.23
07/25/2018	Lexis/On Line Search	1.86
07/25/2018	Lexis/On Line Search	36.69
07/25/2018	Lexis/On Line Search	0.31
07/25/2018	Lexis/On Line Search	0.62
07/26/2018	Lexis/On Line Search	10.06
07/26/2018	Lexis/On Line Search	12.23
07/27/2018	Lexis/On Line Search	0.62
07/30/2018	Lexis/On Line Search	12.23
07/30/2018	Lexis/On Line Search	0.31
07/30/2018	Lexis/On Line Search	73.54
07/31/2018	Lexis/On Line Search	0.62
07/11/2018	Westlaw	74.93
07/12/2018	Westlaw	17.84
07/12/2018	Westlaw	85.64
07/13/2018	Westlaw	174.84
07/13/2018	Westlaw	49.95
07/17/2018	Westlaw	74.93
07/18/2018	Westlaw	110.61
07/27/2018	Westlaw	74.93
07/31/2018	Westlaw	42.83
07/31/2018	Westlaw	74.93
07/31/2018	Westlaw	74.93

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07/06/2018	Computer Search (Other)	1.08
07/20/2018	Computer Search (Other)	5.31
07/23/2018	Computer Search (Other)	24.48
07/31/2018	Computer Search (Other)	14.40
Total Costs incurred and advanced		\$2,070.23

Current Fees and Costs	\$291,732.23
Total Balance Due - Due Upon Receipt	\$291,732.23



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171733

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$280,835.50
Costs incurred and advanced	9,006.54
Current Fees and Costs Due	\$289,842.04
Total Balance Due - Due Upon Receipt	\$289,842.04

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

Please refer all questions to billing@paulhastings.com



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171733

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$280,835.50
Costs incurred and advanced	9,006.54
Current Fees and Costs Due	\$289,842.04
Total Balance Due - Due Upon Receipt	\$289,842.04

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

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PAUL HASTINGS LLP
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171733

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$280,835.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
08/01/2018	AB21	Telephone conference with M. Comerford regarding Governor's executive order on minimum wage	0.10	1,125.00	112.50
08/01/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.8)	1.60	430.00	688.00
08/02/2018	AB21	Update list of open issues for Committee (0.3); correspond with L. Despina regarding same (0.3); correspond with E. Barak regarding case management procedures (0.1); conference with M. Comerford regarding open issues and new items for Committee task list (.9)	1.60	1,125.00	1,800.00
08/02/2018	JK21	Correspond with A. Bongartz regarding FOMB recent documents	0.30	430.00	129.00
08/02/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.90	430.00	387.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/02/2018	MEC5	Meeting with A. Bongartz regarding outstanding issues to address for Committee and next steps	0.90	1,200.00	1,080.00
08/06/2018	AB21	Update list of open issues for Committee	0.20	1,125.00	225.00
08/07/2018	AB21	Correspond with J. Kuo regarding updates to case calendar	0.10	1,125.00	112.50
08/07/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (1.0)	1.80	430.00	774.00
08/08/2018	AB21	Revise list of open issues for Committee	0.20	1,125.00	225.00
08/08/2018	JK21	Correspond with A. Bongartz regarding COFINA report regarding agreement with bondholders	0.20	430.00	86.00
08/08/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.4)	1.20	430.00	516.00
08/09/2018	JK21	Review updated information regarding committee members	0.20	430.00	86.00
08/09/2018	JK21	Correspond with D. Barron regarding Puerto Rico death toll information	0.10	430.00	43.00
08/09/2018	JK21	Correspond with D. Barron regarding new FOMB policies and related press release	0.10	430.00	43.00
08/09/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
08/09/2018	JK21	Correspond with A Bongartz regarding FOMB recently posted documents	0.40	430.00	172.00
08/09/2018	LAD4	Detailed review of two First Circuit decisions issued on 8/8/18	1.30	1,395.00	1,813.50
08/11/2018	AB21	Correspond with L. Despina regarding list of open issues for Committee	1.30	1,125.00	1,462.50
08/12/2018	LAD4	Review/edit draft email to committee regarding update on case	0.40	1,395.00	558.00
08/14/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.5)	1.30	430.00	559.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/14/2018	MEC5	Review amended case management procedures from J. Esses (Proskauer) (.1); correspond with L. Despina regarding same (.1)	0.20	1,200.00	240.00
08/15/2018	JK21	Review updated master service list	0.20	430.00	86.00
08/15/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
08/15/2018	LAD4	Review draft brief of FOMB in Ambac appeal to First Circuit (.60); t/c Derick Staples (Silverpoint) regarding update on case (.50);	1.10	1,395.00	1,534.50
08/16/2018	AB21	Update list of open issues for Committee	0.20	1,125.00	225.00
08/16/2018	JK21	Prepare summary chart of COFINA Bondholders Rule 2019 statement	3.10	430.00	1,333.00
08/16/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.5)	1.30	430.00	559.00
08/16/2018	JK21	Correspond with A Bongartz regarding FOMB recently posted documents	0.40	430.00	172.00
08/20/2018	AB21	Update list of open issues for Committee	0.40	1,125.00	450.00
08/20/2018	AB21	Review Kobre & Kim report (1.5); correspond with Committee regarding same (0.2); correspond with J. Kuo regarding same (0.2)	1.90	1,125.00	2,137.50
08/20/2018	BRG	Review Kobre & Kim final report and summarize issues for L. Despina (6.8); call with S. Cooper regarding same (.5); call with R. Kilpatrick regarding same (.2)	7.50	885.00	6,637.50
08/20/2018	JK21	Revise case calendar regarding newly filed pleadings and responsive deadlines	1.20	430.00	516.00
08/20/2018	JK21	Correspond with A. Bongartz regarding FOMB recently uploaded documents	0.40	430.00	172.00
08/20/2018	JK21	Review final investigative report (2.3); prepare reference material regarding same for L. Despina (0.6)	2.90	430.00	1,247.00
08/20/2018	LAD4	Review Kobre & Kim report	2.70	1,395.00	3,766.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/20/2018	MEC5	Review joint administration motion regarding payment of fees from M. Zergal (.3); correspond with L. Despina regarding same (.3)	0.60	1,200.00	720.00
08/20/2018	RK15	Analyze independent investigator's final report for use in motion to compel production pursuant to Rule 2004	2.80	710.00	1,988.00
08/20/2018	SWC2	Review Kobre & Kim investigative report	1.30	1,175.00	1,527.50
08/20/2018	SWC2	Telephone conference with B. Gray on issues raised by Kobre & Kim investigative report	0.50	1,175.00	587.50
08/20/2018	ZSZ	Review Kobre & Kim report	0.40	955.00	382.00
08/21/2018	AB21	Correspond with L. Despina regarding motion to amend joint administration order (0.1); telephone conference with M. Comerford regarding same (0.1); review same (0.1)	0.30	1,125.00	337.50
08/21/2018	AB21	Revise short-term task list for Committee (0.9); correspond with L. Despina regarding same (0.1); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1)	1.10	1,125.00	1,237.50
08/21/2018	AB21	Review Kobre & Kim report	1.80	1,125.00	2,025.00
08/21/2018	AFB	Analyze issues regarding admissibility of an examiner's report	1.90	710.00	1,349.00
08/21/2018	BRG	Participate in committee conference call to address Kobre & Kim report and Rule 2004 matters	1.00	885.00	885.00
08/21/2018	BRG	Correspond with L. Despina regarding Kobre & Kim report	0.20	885.00	177.00
08/21/2018	DEB4	Correspond with J. Kuo regarding Title VI pro hac vice applications (0.1); correspondence with A. Aneses (CST Law) regarding same (0.2); correspondence with J. Bliss, J. Grogan, and N. Bassett regarding same (0.1); review same (0.2); correspond with L. Despina regarding same (0.2)	0.80	840.00	672.00
08/21/2018	JK21	Prepare motion for leave and extension to file translation	1.40	430.00	602.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/21/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
08/21/2018	JK21	Prepare notice of hearing on motion to enforce stay	0.40	430.00	172.00
08/21/2018	LAD4	Detailed review of sections of Kobre & Kim report (2.80); t/c A. Velazquez (SEIU) regarding Kobre & Kim report (.50); t/c E. Ubarri (Zolfo Cooper) regarding Kobre & Kim report (.20)	3.50	1,395.00	4,882.50
08/21/2018	MEC5	Discuss joint administration motion with A. Bongartz regarding payments of professionals and chargeback (.1); review related pleading in connection with same (.3)	0.40	1,200.00	480.00
08/21/2018	RK15	Review independent investigator's final report for use in motion to compel production pursuant to Rule 2004 and objection to GDB restructuring	2.80	710.00	1,988.00
08/21/2018	RK15	Prepare summary of independent investigator's report on causes of the debt crisis	1.60	710.00	1,136.00
08/22/2018	AB21	Correspond with J. Kuo regarding updates to case calendar (0.1); update list of open issues for Committee (0.3)	0.40	1,125.00	450.00
08/22/2018	AB21	Review Kobre & Kim report (0.9); telephone conference with B. Gray regarding same (0.2)	1.10	1,125.00	1,237.50
08/22/2018	BRG	Telephone conference with A. Bongartz regarding Kobre & Kim final report	0.20	885.00	177.00
08/22/2018	JK21	Correspond with K. Rookard regarding request for document production	0.30	430.00	129.00
08/22/2018	JK21	Correspond with S. Maza regarding September 13, 2018 hearing deadlines	0.40	430.00	172.00
08/22/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); update case calendar (0.3)	1.10	430.00	473.00
08/22/2018	RK15	Review documents produced by independent investigator to analyze independent investigator report	0.90	710.00	639.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/23/2018	AB21	Update short-term task list for Committee (1.0); correspond with L. Despina regarding same (0.3); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1)	1.40	1,125.00	1,575.00
08/23/2018	AB21	Correspondence with J. Kuo regarding ECF notices from First Circuit (0.1); review related First Circuit issue (0.1)	0.20	1,125.00	225.00
08/23/2018	BRG	Review Kobre & Kim final report and associated documents	4.70	885.00	4,159.50
08/23/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
08/23/2018	JK21	Correspond with K. Rookard regarding service of request for document production	0.20	430.00	86.00
08/23/2018	LAD4	Detailed review of swap/GDB sections of Kobre & Kim report (2.10)	2.10	1,395.00	2,929.50
08/23/2018	RK15	Correspond with B. Gray regarding independent investigator's report and documents related to the same	0.20	710.00	142.00
08/23/2018	RK15	Review documents produced in connection with independent investigator's report	0.60	710.00	426.00
08/24/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
08/24/2018	AB21	Correspond with L. Despina and S. Millman (Stroock) regarding Oversight Board membership	0.10	1,125.00	112.50
08/24/2018	BRG	Review certain provisions in Kobre & Kim final report and associated documents	0.20	885.00	177.00
08/24/2018	MEC5	Correspond with M. Westermann (Zolfo Cooper) regarding government update concerning executive order regarding minimum wage (.1); review oversight board letter regarding same (.2); review response from M. Westermann (Zolfo Cooper) regarding same (.1)	0.40	1,200.00	480.00
08/24/2018	NR4	Review recent document productions	1.20	510.00	612.00
08/24/2018	RK15	Analyze documents produced in connection with independent investigator's report	0.90	710.00	639.00
08/27/2018	BRG	Review certain provisions in Kobre & Kim final report and underlying documents	0.20	885.00	177.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/27/2018	JBW4	Review summary of Kobre & Kim investigation report (.4); correspond with B. Gray regarding same (.1)	0.50	1,075.00	537.50
08/27/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); update case calendar (.3)	1.10	430.00	473.00
08/27/2018	LAD4	Continue review of Kobre & Kim report for purposes of informative motion (1.70)	1.70	1,395.00	2,371.50
08/27/2018	ZSZ	Email with B. Gray regarding Kobre & Kim report	0.30	955.00	286.50
08/28/2018	AB21	Update list of open items for Committee	0.30	1,125.00	337.50
08/28/2018	AB21	Prepare outline for call with L. Despina, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding new strategy items (0.8); correspond with L. Despina regarding same (0.1); telephone conference with S. Martinez regarding same (0.1); telephone conference with L. Despina, C. Flaton, and S. Martinez regarding new strategy items (0.4)	1.40	1,125.00	1,575.00
08/28/2018	AB21	Prepare for Committee update call regarding next steps with respect to Rule 2004 motion, including further review of Kobre & Kim report (1.3); review draft informative motion related to same (0.2); telephone conference with B. Gray regarding same (0.1)	1.60	1,125.00	1,800.00
08/28/2018	AFB	Review swap agreements produced by the GDB in connection with preparation of the draft informative motion regarding Kobre & Kim final report	2.30	710.00	1,633.00
08/28/2018	BRG	Prepare informative motion regarding Kobre & Kim final report (12.1); call with A. Bongartz regarding same (.1)	12.20	885.00	10,797.00
08/28/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.2)	1.00	430.00	430.00
08/28/2018	JK21	Prepare summary of Mutual Fund Bondholders Rule 2019 verified statement	1.80	430.00	774.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/28/2018	LAD4	Prepare informative motion outline of issues for Kobre & Kim report (2.50); t/c A. Bongartz, S. Martinez (Zolfo Cooper), and C. Flaton (Zolfo Cooper) regarding prepare for 9/14 meeting (.40); t/c A. Miller (Aurelius) regarding update on fiscal plan issue (.20)	3.10	1,395.00	4,324.50
08/28/2018	NAB	Review email from AAFAF regarding issue with documents produced in fiscal plan discovery (.1); review same (.1)	0.20	1,125.00	225.00
08/28/2018	NR4	Review certain document productions in connection with motion to inform	0.50	510.00	255.00
08/28/2018	RK15	Analyze cases cited by government in support of their assertion of privilege (2.40); draft informative motion on investigator's report (0.80); prepare analysis of search terms to be run for documents cited in investigator's report (1.60); review documents produced in association with investigator's report (1.60)	6.40	710.00	4,544.00
08/29/2018	AB21	Review informative motion on Kobre & Kim report (0.4); telephone conferences with B. Gray regarding same (0.7)	1.10	1,125.00	1,237.50
08/29/2018	AFB	Revise the draft informative motion regarding Kobre & Kim final report	1.50	710.00	1,065.00
08/29/2018	BRG	Telephone conferences with A. Bongartz regarding informative motion edits	0.70	885.00	619.50
08/29/2018	BRG	Prepare draft informative motion regarding Kobre & Kim report	7.50	885.00	6,637.50
08/29/2018	DEB4	Correspond with B. Gray, L. Despins, J. Bliss regarding Kobre and Kim report (0.4); follow up correspondence with B. Gray regarding same (0.1)	0.50	840.00	420.00
08/29/2018	JBW4	Correspond with B. Gray regarding investigator's report and referenced documents (.5); review investigator's report (2.9)	3.40	1,075.00	3,655.00
08/29/2018	JB48	Revise Informative Motion Regarding Investigator's Final Report	1.00	645.00	645.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2018	JK21	Prepare summary of QTCB, ERS, PRASA and Ad Hoc Group Rule 2019 verified statement	4.60	430.00	1,978.00
08/29/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
08/29/2018	LAD4	T/c R. Ortiz (Unitech) regarding claims by surety (.30); t/c M. Kahn regarding tax exempt issues regarding use of proceeds (.20); edit informative motion regarding Kobre & Kim report (1.70)	2.20	1,395.00	3,069.00
08/29/2018	RK15	Teleconference with discovery vendor regarding document productions in connection with independent investigator's final report (0.10); revise informative motion on independent investigator's final report (1.20); prepare summary of cases cited by GDB's counsel in support of claim to privilege (0.60); review documents produced in connection with independent investigator's final report (0.70)	2.60	710.00	1,846.00
08/30/2018	AB21	Update list of open issues for Committee	0.30	1,125.00	337.50
08/30/2018	AB21	Review informative motion regarding Kobre & Kim report (0.5); telephone conference with B. Gray regarding same (0.5); correspond with L. Despina and B. Gray regarding same (0.1); correspond with Committee regarding same (0.1)	1.20	1,125.00	1,350.00
08/30/2018	AFB	Revise the draft informative motion regarding Kobre & Kim final report	2.40	710.00	1,704.00
08/30/2018	BRG	Telephone conference with A. Bongartz regarding edits to informative motion regarding Kobre & Kim final report	0.50	885.00	442.50
08/30/2018	BRG	Revise informative motion regarding Kobre & Kim final report (7.6); conference with J. Worthington regarding Kobre & Kim report (.2)	7.80	885.00	6,903.00
08/30/2018	JBW4	Conference with B. Gray regarding investigator's report (.2); review investigator's report (1.7)	1.90	1,075.00	2,042.50
08/30/2018	JB48	Update Informative Motion Regarding Kobre & Kim Final Report	0.90	645.00	580.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/30/2018	LAD4	Review/edit informative motion regarding Kobre & Kim report (.90); review AAFAF's objection to automatic stay motion (.60); t/c J. Grogan and S. Maza regarding same (.20); t/c C. Flaton (Zolfo Cooper) regarding meeting with previous CRO for Commonwealth (.50)	2.20	1,395.00	3,069.00
08/30/2018	RK15	Revise motion to inform related to Kobre & Kim final report (1.30); prepare summary of cases related to assertions of work-product privilege (1.20); review documents produced in connection with independent investigator's final report (0.70)	3.20	710.00	2,272.00
08/31/2018	AB21	Analyze summary of supplemental Rule 2019 statements	1.10	1,125.00	1,237.50
08/31/2018	AB21	Revise list of open issues for Committee	0.30	1,125.00	337.50
08/31/2018	AFB	Analyze the original provisions of the GDB enabling act in connection with preparation of the informative motion regarding Kobre & Kim's final report	1.30	710.00	923.00
08/31/2018	BRG	Correspond with L. Despina, J. Worthington, and F. Yates (Kobre & Kim) regarding documents from final report (.7); conference with J. Worthington regarding Kobre & Kim final report (.2)	0.90	885.00	796.50
08/31/2018	BRG	Telephone conference with S. Martinez (Zolfo Cooper) regarding Kobre & Kim final report	0.10	885.00	88.50
08/31/2018	BRG	Revise informative motion concerning Kobre & Kim final report	3.70	885.00	3,274.50
08/31/2018	JBW4	Conference with B. Gray regarding investigator report, informative motion, and document access (.2); review draft informative motion regarding investigator's report (.4); correspond with B. Gray regarding same (.3)	0.90	1,075.00	967.50
08/31/2018	LAD4	Prepare Kobre & Kim informative motion	1.30	1,395.00	1,813.50
Subtotal: B110 Case Administration			171.40		148,185.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
08/01/2018	JK21	Correspond with A. Bongartz, M. Comerford, S. Maza, and D. Barron regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/02/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/07/2018	DEB4	Correspond with A. Bongartz regarding Rule 2019 statements	0.10	840.00	84.00
08/07/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding report of recently filed pleadings	0.20	430.00	86.00
08/08/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/09/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/10/2018	DEB4	Draft report on Rule 2019 disclosure data	2.40	840.00	2,016.00
08/11/2018	DEB4	Correspond with L. Despina and A. Bongartz regarding corrected GO Group Rule 2019 statement (0.4): summarize same (0.5)	0.90	840.00	756.00
08/14/2018	DEB4	Correspond with L. Despina regarding certain recent pleadings in Title III cases (0.6); prepare report on QTCB group Rule 2019 disclosures and holdings (0.5); correspond with D. Praga (Zolfo Cooper) regarding TSA report (0.1)	1.20	840.00	1,008.00
08/14/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/15/2018	DEB4	Review recent Rule 2019 statements from Puerto Rico funds group and PRASA group (0.4); correspond with A. Bongartz regarding same (0.1)	0.50	840.00	420.00
08/15/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding docket report of recently filed pleadings	0.20	430.00	86.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/16/2018	DEB4	Correspond with J. Kuo regarding Rule 2019 statement summary (0.3); review same (0.2)	0.50	840.00	420.00
08/16/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding review and docket report of recently filed pleadings	0.20	430.00	86.00
08/18/2018	DEB4	Correspond with J. Kuo regarding case calendar	0.10	840.00	84.00
08/21/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
08/22/2018	DEB4	Correspond with A. Bongartz regarding TSA report (0.1); correspond with C. Rodriguez regarding document review (0.1); correspond with L. Despina regarding same (0.1)	0.30	840.00	252.00
08/22/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
08/23/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
08/27/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
08/28/2018	DEB4	Correspond with J. Kuo regarding Rule 2019 statements	0.10	840.00	84.00
08/28/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
08/29/2018	DEB4	Correspond with L. Despina regarding recent pleadings	0.20	840.00	168.00
08/29/2018	DEB4	Correspond with J. Kuo regarding Rule 2019 data report	0.20	840.00	168.00
08/29/2018	DEB4	Correspond with A. Bongartz regarding TSA report	0.10	840.00	84.00
08/29/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00

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08/31/2018	DEB4	Draft report regarding Rule 2019 verified statements	2.50	840.00	2,100.00
Subtotal: B113 Pleadings Review			12.50		9,106.00
 B140 Relief from Stay/Adequate Protection Proceedings					
08/28/2018	MEC5	Correspond with C. Rivera (Debtors' counsel) regarding pending lift stay and related constitutional issues	0.20	1,200.00	240.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			0.20		240.00
 B150 Meetings of and Communications with Creditors					
08/01/2018	AB21	Review update for Committee regarding recent developments in title III cases (1.0); correspond with D. Barron regarding same (0.2); telephone conferences with D. Barron regarding same (0.1)	1.30	1,125.00	1,462.50
08/01/2018	DEB4	Conferences with A. Bongartz regarding Committee update email (0.1); draft committee update email regarding recently filed pleadings and recent developments (0.8)	0.90	840.00	756.00
08/01/2018	DEB4	Correspond with D. Praga (Zolfo Cooper) regarding TSA report	0.10	840.00	84.00
08/02/2018	AB21	Revise Committee update email regarding recent developments in title III cases	1.10	1,125.00	1,237.50
08/02/2018	DEB4	Correspond with A. Bongartz regarding committee update (0.1); draft committee update email regarding newly filed pleadings and recent developments (1.3)	1.40	840.00	1,176.00
08/03/2018	AB21	Revise Committee update email regarding recent developments in title III cases	1.60	1,125.00	1,800.00

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08/06/2018	AB21	Telephone conferences with D. Barron regarding email to Committee regarding update on recent developments in title III cases (0.2); revise same (0.4); correspond with D. Barron regarding same (0.1)	0.70	1,125.00	787.50
08/06/2018	DEB4	Conferences with A. Bongartz regarding next Committee update email (0.2); draft same (0.5)	0.70	840.00	588.00
08/07/2018	AB21	Revise update email for Committee regarding recent developments in title III cases (0.7); correspond with L. Despina regarding same (0.1); telephone conference with D. Barron regarding same (0.1)	0.90	1,125.00	1,012.50
08/07/2018	DEB4	Draft committee update email regarding newly filed pleadings and recent developments (1.3); conference with A. Bongartz regarding same (0.1)	1.40	840.00	1,176.00
08/08/2018	AB21	Revise update for Committee on recent developments in title III cases (1.4); correspond with L. Despina regarding same (0.1)	1.50	1,125.00	1,687.50
08/08/2018	DEB4	Correspond with A. Bongartz regarding next Committee update email (0.3); correspond with Committee regarding same and next committee meeting (0.1)	0.40	840.00	336.00
08/09/2018	AB21	Revise Committee update email (1.0); correspond with L. Despina regarding same (0.1); telephone conferences with D. Barron regarding same (0.1)	1.20	1,125.00	1,350.00
08/09/2018	DEB4	Conferences with A. Bongartz regarding next Committee update email (0.1); draft Committee update email regarding recently filed pleadings and recent developments (2.7)	2.80	840.00	2,352.00
08/10/2018	AB21	Revise email update for Committee (0.9); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.1)	1.10	1,125.00	1,237.50
08/10/2018	DEB4	Draft Committee update email	0.50	840.00	420.00

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08/13/2018	AB21	Revise Committee update email (0.5); telephone conferences with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	0.70	1,125.00	787.50
08/13/2018	DEB4	Conferences with A. Bongartz regarding Committee update email (0.1); draft Committee update email regarding newly filed pleadings and recent developments (1.8)	1.90	840.00	1,596.00
08/14/2018	AB21	Revise Committee update email regarding latest developments in title III cases (1.0); correspond with L. Despina regarding same (0.1)	1.10	1,125.00	1,237.50
08/14/2018	DEB4	Draft committee update email regarding recent pleadings and case developments	1.40	840.00	1,176.00
08/15/2018	AB21	Revise Committee update email (0.9); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.1)	1.10	1,125.00	1,237.50
08/15/2018	DEB4	Draft Committee update email regarding recent pleadings and case developments (0.8); correspond with A. Bongartz regarding next Committee update email (0.1)	0.90	840.00	756.00
08/17/2018	AB21	Telephone conference with D. Barron regarding next Committee update email	0.10	1,125.00	112.50
08/17/2018	DEB4	Conference with A. Bongartz regarding upcoming committee update emails (.1); draft parts of same (.1)	0.20	840.00	168.00
08/20/2018	DEB4	Conference with A. Bongartz regarding next Committee update email	0.10	840.00	84.00
08/20/2018	DEB4	Review summaries of recently filed documents in preparation for committee call	0.10	840.00	84.00
08/21/2018	AB21	Revise Committee update email regarding recent developments in title III cases (1.0); correspond with D. Barron regarding same (0.1)	1.10	1,125.00	1,237.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/21/2018	DEB4	Draft Committee update email regarding recent Title III and GDB pleadings and developments	0.80	840.00	672.00
08/22/2018	AB21	Correspond with Committee regarding update in Puerto Rico cases (0.4); correspond with L. Despina regarding same (0.1); telephone conference with A. Anes (CST Law) regarding same (0.1)	0.60	1,125.00	675.00
08/23/2018	AB21	Prepare update email to Committee regarding recent developments in title III cases (1.6); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.2)	1.90	1,125.00	2,137.50
08/23/2018	DEB4	Draft section for Committee update email regarding recently filed pleadings and case developments	0.80	840.00	672.00
08/24/2018	AB21	Revise Committee update email (1.5); correspond with D. Barron regarding same (0.2)	1.70	1,125.00	1,912.50
08/24/2018	DEB4	Draft section of committee update regarding new pleadings and Title III case developments	0.30	840.00	252.00
08/27/2018	AB21	Revise Committee update email regarding GDB and recent developments (1.8); telephone conferences with D. Barron regarding same (0.2); correspond with D. Barron regarding same (0.1)	2.10	1,125.00	2,362.50
08/27/2018	DEB4	Draft committee update email regarding recent pleadings and related case developments	0.80	840.00	672.00
08/28/2018	AB21	Correspond with D. Barron regarding Committee update email (0.2); review issues for same (.1); review draft Committee update email (0.1)	0.40	1,125.00	450.00
08/28/2018	DEB4	Draft Committee update email regarding new pleadings and Title III case developments	0.40	840.00	336.00
08/29/2018	AB21	Revise Committee update email (0.8); telephone conferences with D. Barron regarding same (0.1)	0.90	1,125.00	1,012.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2018	DEB4	Conferences with A. Bongartz regarding committee update email	0.10	840.00	84.00
08/29/2018	DEB4	Draft committee update email regarding newly filed pleadings and recent case developments	1.20	840.00	1,008.00
08/29/2018	DEB4	Correspond with A. Velazquez (SEIU) regarding Kobre & Kim report (0.1)	0.10	840.00	84.00
08/30/2018	AB21	Prepare update email for Committee regarding GDB and recent case developments (1.0); telephone conference with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.1)	1.20	1,125.00	1,350.00
08/30/2018	DEB4	Conference with A. Bongartz regarding Committee update email	0.10	840.00	84.00
08/31/2018	AB21	Revise update email for Committee regarding recent developments in title III cases (1.4); correspond with D. Barron regarding same (0.2)	1.60	1,125.00	1,800.00
08/31/2018	DEB4	Draft committee update email regarding recent pleadings and Title III case developments	1.10	840.00	924.00
Subtotal: B150 Meetings of and Communications with Creditors			42.40		42,427.50
 B155 Court Hearings					
08/29/2018	JK21	Prepare proposed electronic device standing order (0.2); correspond with Chambers regarding proposed electronic device standing order (0.2)	0.40	430.00	172.00
Subtotal: B155 Court Hearings			0.40		172.00
 B160 Fee/Employment Applications for Paul Hastings					
08/01/2018	AB21	Review Paul Hastings June 2018 fee statements (1.6); telephone conference with C. Edge regarding same (0.1)	1.70	1,125.00	1,912.50

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08/02/2018	KAT2	Prepare fourth interim fee application	1.30	795.00	1,033.50
08/03/2018	AB21	Review Paul Hastings June 2018 fee request (0.6); correspond with L. Despina regarding same (0.2); correspond with Committee regarding same (0.3)	1.10	1,125.00	1,237.50
08/14/2018	AB21	Correspond with L. Despina regarding Paul Hastings June 2018 fee statements (0.7); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.80	1,125.00	900.00
08/14/2018	KAT2	Prepare fourth supplemental declaration regarding retention as committee counsel	1.30	795.00	1,033.50
08/15/2018	AB21	Correspond with L. Despina regarding update on Paul Hastings fee statements (0.2); telephone conference with C. Edge regarding Paul Hastings June 2018 fee statement (0.1)	0.30	1,125.00	337.50
08/19/2018	AB21	Review Paul Hastings' July 2018 fee statements	3.40	1,125.00	3,825.00
08/20/2018	AB21	Review Paul Hastings' July 2018 fee statement (0.8); telephone conference with C. Edge regarding same (0.1); prepare related cover letter to Notice Parties (0.4); revise related tax declaration (0.1)	1.40	1,125.00	1,575.00
08/21/2018	AB21	Telephone conference with A. Velazquez (SEIU) regarding certification for Paul Hastings' June 2018 fee statement (0.1); finalize related cover letter for June 2018 fee statement (0.2); correspond with L. Despina regarding same (0.2)	0.50	1,125.00	562.50
08/22/2018	AB21	Correspond with L. Despina regarding outstanding issues with Paul Hastings' fee statements (0.3); prepare notes for conference with L. Despina (0.3); correspond with L. Torres (CST Law) regarding same (1.8); correspond with L. Despina and K. Deutschle regarding same (0.2); revise cover letter for Paul Hastings' June 2018 fee statement (0.1)	2.70	1,125.00	3,037.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/27/2018	AB21	Correspond with L. Despina regarding additional information on Paul Hastings' fee applications (0.1); review same (0.2); telephone conference with C. Edge regarding same (0.1); correspond L. Torres (CST Law) regarding same (0.2); telephone conference with L. Torres regarding same (0.3)	0.90	1,125.00	1,012.50
08/30/2018	KAT2	Prepare fourth supplemental declaration regarding retention as Committee counsel	1.10	795.00	874.50
08/30/2018	KAT2	Review new parties in interest, including new hires, for supplemental declaration	0.40	795.00	318.00
Subtotal: B160 Fee/Employment Applications for Paul Hastings			16.90		17,659.50
B161 Budget					
08/07/2018	AB21	Prepare Paul Hastings budget for September 2018 Committee services	0.40	1,125.00	450.00
08/14/2018	AB21	Correspond with K. Stadler (Godfrey Kahn) regarding extension of deadline to submit budget; correspond with A. Aneses (CST Law) regarding same	0.10	1,125.00	112.50
08/21/2018	AB21	Correspond with B. Williamson (Fee Examiner) regarding Paul Hastings' September 2018 budget	0.10	1,125.00	112.50
Subtotal: B161 Budget			0.60		675.00
B165 Fee/Employment Applications for Other Professionals					
08/01/2018	AB21	Review Zolfo Cooper June 2018 fee statement (0.8); correspond with D. Praga (Zolfo Cooper) regarding same (0.1)	0.90	1,125.00	1,012.50
08/01/2018	JK21	Correspond with A. Bongartz regarding parties in interest and Zolfo Cooper's supplemental declaration	0.30	430.00	129.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/03/2018	AB21	Correspond with D. Praga (Zolfo Cooper) regarding Zolfo June 2018 fee statement (0.1); telephone conference with A. Aneses (CST Law) regarding CST Law June 2018 fee statement (0.1)	0.20	1,125.00	225.00
08/06/2018	AB21	Correspond with I. Smith (Drivetrain) regarding expense reimbursement for Committee member	0.10	1,125.00	112.50
08/16/2018	AB21	Correspond with A. Roman (Kroma) regarding Kroma services and related invoices	0.10	1,125.00	112.50
Subtotal: B165 Fee/Employment Applications for Other Professionals			1.60		1,591.50
 B170 Fee/Employment Objections					
08/06/2018	AB21	Correspond with S. Martinez (Zolfo Cooper) regarding fee examiner's draft motion on rebuttable presumptions (0.2); correspond with L. Despina regarding same (0.5)	0.70	1,125.00	787.50
08/07/2018	AB21	Telephone conference with B. Williamson (Fee Examiner), K. Stadler (Godfrey Kahn), B. Kardos (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding fee examiner's motion on rebuttable presumptions (0.9); follow-up telephone conference with B. Kardos and S. Martinez regarding same (0.1); correspond with L. Despina regarding same (0.2)	1.20	1,125.00	1,350.00
08/18/2018	AB21	Review revised draft of fee examiner's motion on rebuttable presumptions (0.3); correspond with L. Despina regarding same (0.4); correspond with S. Martinez (Zolfo Cooper) and E. Kardos (Zolfo Cooper) regarding same (0.1)	0.80	1,125.00	900.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/20/2018	AB21	Telephone conference with K. Stadler (Godfrey) regarding fee examiner motion (0.1); correspond with L. Despina regarding same (0.1); telephone conference with C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) and E. Kardos (Zolfo Cooper) regarding same (0.1)	0.30	1,125.00	337.50
08/22/2018	AB21	Correspond with L. Despina regarding fee examiner's presumptions motion (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.20	1,125.00	225.00
08/24/2018	AB21	Correspond with L. Despina regarding fee examiner motion (0.4); telephone conference with M. Root (Jenner) regarding same (0.1)	0.50	1,125.00	562.50
08/27/2018	AB21	Correspond with M. Root (Jenner) regarding fee examiner motion (0.3); telephone conference with M. Root regarding same (0.2); correspond with L. Despina regarding same (0.3); correspond with Chambers regarding extension of objection deadline for fee examiner motion (0.1)	0.90	1,125.00	1,012.50
08/28/2018	AB21	Telephone conference with M. Root (Jenner) regarding fee examiner motion and update on call with K. Stadler (Godfrey) regarding same	0.10	1,125.00	112.50
08/29/2018	AB21	Review revised proposed order for fee examiner's motion (0.2); correspond with L. Despina regarding same (0.2); telephone conference with M. Root regarding same (0.2); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1)	0.70	1,125.00	787.50
08/30/2018	AB21	Review revised fee examiner order (0.1); telephone conference with M. Root (Jenner) regarding same (0.1)	0.20	1,125.00	225.00
Subtotal: B170 Fee/Employment Objections			5.60		6,300.00

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B180 Avoidance Action Analysis					
08/29/2018	SM29	Analyze applicable law under Bankruptcy Code section 544(b) (1.6); email L. Despina regarding same (.4)	2.00	885.00	1,770.00
Subtotal: B180 Avoidance Action Analysis			2.00		1,770.00
B260 Meetings of and Communications with Debtors/Oversight Board					
08/08/2018	MEC5	Correspond with E. Barak (Proskauer) regarding certain issues for executive orders (.3); review related order from government in connection with same (.2)	0.50	1,200.00	600.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			0.50		600.00
B310 Claims Administration and Objections					
08/01/2018	JRB	Telephone conference and correspondence with J. Salich (counsel to Drivetrain) regarding full faith and credit analysis (1.4); prepare same (2.7)	4.10	1,200.00	4,920.00
08/01/2018	MRK	Analysis regarding analogy of state/municipality relationship to United States/Puerto Rico	2.30	1,100.00	2,530.00
08/01/2018	MRK	Review issues regarding full faith and credit liability	0.60	1,100.00	660.00
08/02/2018	JRB	Prepare full faith and credit analysis (3.3); telephone conference with M. Kahn regarding same (.3)	3.60	1,200.00	4,320.00
08/02/2018	JK21	Correspond with S. Maza regarding stipulation and orders resolving claims	0.40	430.00	172.00
08/02/2018	MRK	Analysis regarding delegation of Congressional authority to borrow on credit of the United States	2.60	1,100.00	2,860.00
08/02/2018	MRK	Analyze additional matters regarding delegation of Congressional authority to borrow on credit of the United States	2.70	1,100.00	2,970.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/02/2018	MRK	Telephone conference with J. Bliss regarding potential liability for obligations of Commonwealth and its instrumentalities	0.30	1,100.00	330.00
08/02/2018	MRK	Preparation of note regarding delegation of Congressional authority to borrow on credit of the United States	1.40	1,100.00	1,540.00
08/03/2018	HRO	Research predecessor statutes and amendments to Chapter 31 of U.S.C. Title 31 for M. Kahn	4.40	190.00	836.00
08/03/2018	JRB	Correspondence with J. Salich (counsel to Drivetrain) regarding full faith and credit analysis (.1); correspondence with M. Kahn regarding same (.1); review caselaw regarding same (.6)	0.80	1,200.00	960.00
08/04/2018	MRK	Analyze issues regarding delegation of Congressional authority to borrow on credit of the United States	0.70	1,100.00	770.00
08/06/2018	DEB4	Conference and correspond with J. Berman (Prime Clerk) regarding filed claims and related claims process	0.20	840.00	168.00
08/06/2018	HRO	Research House and Senate bills that became the Foraker Act, Pub. L. 56-191, 31 Stat. 77, the Jones-Shafroth Act, Pub. L. 368, and the Puerto Rico Federal Relations Act, Pub. L. 600 for M. Kahn	1.60	190.00	304.00
08/06/2018	JRB	Telephone conference with J. Salichs regarding full faith and credit (1.5); correspondence with M. Kahn regarding same (.4); analysis regarding same (3.3)	5.20	1,200.00	6,240.00
08/06/2018	MRK	Email to J. Bliss regarding delegation theory of potential liability for obligations of Commonwealth and its instrumentalities	0.80	1,100.00	880.00
08/06/2018	MRK	Analysis regarding delegation theory of potential liability for obligations of Commonwealth and its instrumentalities	3.70	1,100.00	4,070.00
08/07/2018	DEB4	Correspond with M. Comerford, M. Westermann (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding latest Prime Clerk claims update	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/07/2018	HRO	Continue to research House and Senate bills that became the Foraker Act, Pub. L. 56-191, 31 Stat. 77, the Jones-Shafroth Act, Pub. L. 368, and the Puerto Rico Federal Relations Act, Pub. L. 600 for M. Kahn	4.50	190.00	855.00
08/07/2018	JRB	Correspondence with M. Kahn regarding full faith and credit analysis (.1); analyze certain cases and documents regarding same (.6); telephone conferences with D. Newman regarding standing analysis and strategy (.7)	1.40	1,200.00	1,680.00
08/07/2018	MRK	Further analysis regarding potential liability for obligations of Commonwealth and its instrumentalities	2.20	1,100.00	2,420.00
08/07/2018	MEC5	Review correspondence from D. Barron regarding claims update in connection with bar date (.1); review updated report from Prime Clerk regarding claims filed and related claims information (.2)	0.30	1,200.00	360.00
08/11/2018	DEB4	Correspond with M. Comerford, M. Westermann (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding latest claims data from Prime Clerk	0.10	840.00	84.00
08/13/2018	LAD4	Call N. Bassett regarding ADR	0.10	1,395.00	139.50
08/13/2018	NAB	Review status of proposed claims ADR process (.2); email regarding same with M. Comerford (.2); conference regarding same with L. Despina (.1)	0.50	1,125.00	562.50
08/14/2018	NAB	Email with M. Comerford and L. Despina regarding claims ADR procedures	0.10	1,125.00	112.50
08/15/2018	MEC5	Correspond with N. Bassett regarding claims ADR process and next steps (.1); review proposed ADR terms (.4)	0.50	1,200.00	600.00
08/15/2018	NAB	Email with L. Despina and M. Comerford regarding proposed claims ADR procedures	0.10	1,125.00	112.50
08/16/2018	MEC5	Review draft term sheet from B. Rosen (Proskauer) regarding ADR process (.5); provide comments to same (.5); correspond with N. Bassett regarding draft ADR term sheet (.4)	1.40	1,200.00	1,680.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/18/2018	MEC5	Review correspondence from N. Bassett regarding ADR comments and procedures (.3); review draft correspondence to B. Rosen (Proskauer) in connection with same (.2); review ADR procedures as proposed by Oversight Board (.3)	0.80	1,200.00	960.00
08/18/2018	NAB	Review Proskauer's proposed claims ADR process (.3); email with L. Despina and M. Comerford regarding same (.3); email to B. Rosen (Proskauer) regarding same (.1)	0.70	1,125.00	787.50
08/20/2018	NAB	Email with M. Comerford regarding claims ADR issues	0.10	1,125.00	112.50
08/20/2018	NAB	Review Kobre & Kim investigation report	0.60	1,125.00	675.00
08/21/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper), M. Westermann (Zolfo Cooper), and M. Comerford regarding claim report	0.10	840.00	84.00
08/23/2018	AB21	Telephone conferences with D. Barron regarding claims, claims register, and updated information on claims register	0.20	1,125.00	225.00
08/23/2018	DEB4	Conferences with A. Bongartz regarding claims and related claims data (0.2); correspond with C. Porter (Prime Clerk) regarding same (0.2)	0.40	840.00	336.00
08/27/2018	MEC5	Review correspondence from L. Despina regarding ADR procedures (.1); correspond regarding ADR procedures with N. Bassett (.1); review proposed ADR procedures from B. Rosen (Proskauer) (.4); comment on same (.5)	1.10	1,200.00	1,320.00
08/27/2018	NAB	Email with L. Despina regarding proposed claims ADR process (.2); email with M. Comerford regarding same (.2); email with B. Rosen (Proskauer) regarding same (.1); comment on proposed ADR procedures (.6); further email with L. Despina regarding same (.1)	1.20	1,125.00	1,350.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/28/2018	MEC5	Review draft ADR document in connection with providing comments on same (.4); review comments from L. Despina with respect to ADR (.4); prepare outline regarding ADR claims process (.4); correspond with L. Despina regarding same (.1); correspond with B. Rosen (Proskauer) regarding outline for discussion purposes regarding claims ADR process (.6)	1.90	1,200.00	2,280.00
08/28/2018	NAB	Review draft claims procedures and comments to same (.4); email with M. Comerford regarding same (.2)	0.60	1,125.00	675.00
08/29/2018	DEB4	Correspond with M. Comerford, M. Westermann (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding claim report	0.10	840.00	84.00
Subtotal: B310 Claims Administration and Objections			54.50		52,109.00
Total			308.60		280,835.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	21.70	1,395.00	30,271.50
JRB	James R. Bliss	Partner	15.10	1,200.00	18,120.00
SWC2	Samuel W. Cooper	Partner	1.80	1,175.00	2,115.00
JBW4	James B. Worthington	Partner	6.70	1,075.00	7,202.50
MEC5	Michael E. Comerford	Of Counsel	9.20	1,200.00	11,040.00
NAB	Nicholas A. Bassett	Of Counsel	4.10	1,125.00	4,612.50
AB21	Alex Bongartz	Of Counsel	64.70	1,125.00	72,787.50
ZSZ	Zachary S. Zwillinger	Associate	0.70	955.00	668.50
SM29	Shlomo Maza	Associate	2.00	885.00	1,770.00
BRG	Bradley R. Gray	Associate	47.40	885.00	41,949.00
DEB4	Douglass E. Barron	Associate	29.90	840.00	25,116.00
RK15	Ryan N. Kilpatrick	Associate	22.00	710.00	15,620.00

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AFB	Anthony F. Buscarino	Associate	9.40	710.00	6,674.00
JB48	Jessica Baker	Associate	1.90	645.00	1,225.50
MRK	Marguerite R. Kahn	Other Attorney	17.30	1,100.00	19,030.00
KAT2	Katherine A. Traxler	Other Attorney	4.10	795.00	3,259.50
JK21	Jocelyn Kuo	Paralegal	38.40	430.00	16,512.00
NR4	Niles Rath	Other Timekeeper	1.70	510.00	867.00
HRO	Heather R. O'Dea	Other Timekeeper	10.50	190.00	1,995.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	Photocopy Charges	224.00	0.08	17.92
08/20/2018	Photocopy Charges	9.00	0.08	0.72
08/21/2018	Photocopy Charges	608.00	0.08	48.64
08/22/2018	Photocopy Charges	408.00	0.08	32.64
08/20/2018	Photocopy Charges (Color)	9.00	0.25	2.25
08/22/2018	Photocopy Charges (Color)	200.00	0.25	50.00
08/04/2018	Airfare - Luc Despins; 07/19/2018; From/To: SJU/JFK; Airfare Class: Economy; trip to San Juan, Puerto Rico regarding a committee meeting			188.40
08/04/2018	Airfare - Luc Despins; 07/17/2018; From/To: JFK/SJU; Airfare Class: Economy; trip to San Juan, Puerto Rico regarding a committee meeting			188.40
08/04/2018	Airfare - G. Alexander Bongartz; 07/17/2018; From/To: JFK/SJU/JFK; Airfare Class: Economy; Trip to Puerto Rico regarding a committee meeting			431.80
08/12/2018	Airfare - Luc Despins; 07/12/2018; From/To: JFK/SJU/JFK; Airfare Class: Economy; Puerto Rico regarding hearing July 23-25, 2018			376.80
07/20/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163308; 07/20/2018; Hon. Laura Taylor Sw; U.S. District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630197468968 (MAN)			15.02
07/20/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163308; 07/20/2018; Joelle M. Perez Mont; Casillas, Santiago & Torres, LLC; 53 Palmeras St.; San Juan, PR 00901 ; 1ZA6T1630299417981 (MAN)			31.22

The Commonwealth of Puerto Rico
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07/20/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163308; 07/20/2018; Joeline M. Perez Mont; Casillas, Santiago & Torres, LLC; 53 Palmeras St.; San Juan, PR 00901 ; 1ZA6T1630299417981 (MAN)	17.39
07/23/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163308; 07/23/2018; Hon. Laura Taylor Sw; U.S. District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630196350130 (MAN)	15.02
07/26/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163308; 07/26/2018; Hon. Laura Taylor Sw; U.S. District Court of the Southern; District of New York; New York, NY 10007 ; 1ZA6T1630197591566 (MAN)	15.02
08/28/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163358; 08/28/2018; ECF Attorney Registr; Clerk's Office; US District Court for the District; Hato Rey, PR 00918 ; 1ZA6T1630199807481 (MAN)	16.71
08/04/2018	Taxi/Ground Transportation - Luc Despins; 07/17/2018; From/To: Office/Office; Service Type: Car Service; trip to San Juan, Puerto Rico regarding a committee meeting	100.00
08/04/2018	Taxi/Ground Transportation - Luc Despins; 07/19/2018; From/To: Hotel/Airport; Service Type: Uber; trip to San Juan, Puerto Rico regarding a committee meeting	11.18
08/04/2018	Taxi/Ground Transportation - Luc Despins; 07/22/2018; From/To: Airport/Home; Service Type: Uber; trip to San Juan, Puerto Rico regarding a committee meeting	98.24
08/04/2018	Taxi/Ground Transportation - G. Alexander Bongartz; 07/18/2018; From/To: Airport/Home; Service Type: Taxi; Trip to Puerto Rico regarding a committee meeting	100.00
08/04/2018	Taxi/Ground Transportation - G. Alexander Bongartz; 07/17/2018; From/To: Home/Airport; Service Type: Taxi; Trip to Puerto Rico regarding a committee meeting	100.00
08/04/2018	Taxi/Ground Transportation - G. Alexander Bongartz; 07/17/2018; From/To: Airport/Hotel; Service Type: Taxi; Trip to Puerto Rico regarding a committee meeting	25.00
08/09/2018	Taxi/Ground Transportation - Luc Despins; 07/24/2018; From/To: Airport/Hotel; Service Type: Taxi; Car from airport to hotel for Luc Despins in Puerto Rico regarding hearing	23.00
08/12/2018	Taxi/Ground Transportation - Luc Despins; 07/26/2018; From/To: Airport/Home; Service Type: Uber; Puerto Rico regarding hearing July 23-25, 2018	98.54

The Commonwealth of Puerto Rico
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08/12/2018	Taxi/Ground Transportation - Luc Despins; 07/23/2018; From/To: Home/Airport; Service Type: Car Service; Puerto Rico regarding hearing July 23-25, 2018	100.00
08/12/2018	Taxi/Ground Transportation - Luc Despins; 07/26/2018; From/To: Hotel/Airport; Service Type: Uber; Puerto Rico regarding hearing July 23-25, 2018	10.32
08/20/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5362262 dated 08/31/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3454101 dated 08/20/2018 21:10	100.00
08/22/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5362262 dated 08/31/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3416033 dated 08/22/2018 21:44	100.00
08/22/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5362262 dated 08/31/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3419334 dated 08/22/2018 03:00	100.00
08/09/2018	Articles and Publications - Independence Legal Support (USD), Invoice# 30836 Dated 08/09/18, NY - Research: House and Senate bills related to two Puerto Rico citizenship acts. Requested by M. Kahn.	50.00
08/03/2018	Vendor Expense - G. Alexander Bongartz; 07/25/2018; Court call regarding Puerto Rico; Court Call	70.00
08/12/2018	Vendor Expense - Luc Despins; 07/26/2018; Puerto Rico regarding hearing July 23-25, 2018; Ticket Exchange Fee	60.00
08/03/2018	Lexis/On Line Search	7.00
08/03/2018	Lexis/On Line Search	19.75
08/03/2018	Lexis/On Line Search	3.00
08/06/2018	Lexis/On Line Search	79.00
08/06/2018	Lexis/On Line Search	53.00
08/06/2018	Lexis/On Line Search	4.50
08/07/2018	Lexis/On Line Search	276.50
08/07/2018	Lexis/On Line Search	13.75
08/07/2018	Lexis/On Line Search	1.00
08/07/2018	Lexis/On Line Search	13.25

The Commonwealth of Puerto Rico
96395-00002
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08/07/2018	Lexis/On Line Search	79.50
08/22/2018	Lexis/On Line Search	190.00
08/30/2018	Lexis/On Line Search	47.50
08/06/2018	Postage/Express Mail - First Class - US;	60.50
08/14/2018	Postage/Express Mail - First Class - US;	71.00
08/23/2018	Postage/Express Mail - First Class - US;	92.00
08/27/2018	Postage/Express Mail - First Class - US;	71.00
08/29/2018	Postage/Express Mail - First Class - US;	50.00
08/01/2018	Westlaw	225.42
08/02/2018	Westlaw	137.02
08/02/2018	Westlaw	475.02
08/03/2018	Westlaw	92.82
08/06/2018	Westlaw	167.96
08/07/2018	Westlaw	53.04
08/10/2018	Westlaw	623.22
08/13/2018	Westlaw	30.94
08/14/2018	Westlaw	154.70
08/15/2018	Westlaw	61.88
08/15/2018	Westlaw	30.94
08/17/2018	Westlaw	185.64
08/17/2018	Westlaw	92.82
08/19/2018	Westlaw	269.62
08/20/2018	Westlaw	123.76
08/21/2018	Westlaw	123.76
08/22/2018	Westlaw	137.02
08/22/2018	Westlaw	361.66
08/24/2018	Westlaw	69.94
08/24/2018	Westlaw	53.04
08/25/2018	Westlaw	539.76
08/28/2018	Westlaw	216.58
08/29/2018	Westlaw	278.46
08/30/2018	Westlaw	182.00
08/30/2018	Westlaw	92.82

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08/02/2018	Computer Search (Other)	30.15
08/03/2018	Computer Search (Other)	2.70
08/04/2018	Computer Search (Other)	1.71
08/06/2018	Computer Search (Other)	4.41
08/06/2018	Computer Search (Other)	12.24
08/07/2018	Computer Search (Other)	10.98
08/07/2018	Computer Search (Other)	26.73
08/09/2018	Computer Search (Other)	5.49
08/10/2018	Computer Search (Other)	0.72
08/13/2018	Computer Search (Other)	6.93
08/14/2018	Computer Search (Other)	32.13
08/14/2018	Computer Search (Other)	2.88
08/15/2018	Computer Search (Other)	35.19
08/16/2018	Computer Search (Other)	22.68
08/16/2018	Computer Search (Other)	1.08
08/17/2018	Computer Search (Other)	56.52
08/20/2018	Computer Search (Other)	11.70
08/20/2018	Computer Search (Other)	3.51
08/21/2018	Computer Search (Other)	31.77
08/21/2018	Computer Search (Other)	33.03
08/22/2018	Computer Search (Other)	52.11
08/22/2018	Computer Search (Other)	7.56
08/23/2018	Computer Search (Other)	1.62
08/23/2018	Computer Search (Other)	27.54
08/24/2018	Computer Search (Other)	0.81
08/24/2018	Computer Search (Other)	8.10
08/27/2018	Computer Search (Other)	3.24
08/27/2018	Computer Search (Other)	48.06
08/28/2018	Computer Search (Other)	3.96
08/29/2018	Computer Search (Other)	3.78
08/29/2018	Computer Search (Other)	1.53

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96395-00002
Invoice No. 2171733

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08/30/2018	Computer Search (Other)	0.81
08/31/2018	Computer Search (Other)	8.55
Total Costs incurred and advanced		\$9,006.54

Current Fees and Costs	\$289,842.04
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Total Balance Due - Due Upon Receipt	\$289,842.04
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2172415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending August 30, 2018	\$0.00
Costs incurred and advanced	790.00
Current Fees and Costs Due	\$790.00
Total Balance Due - Due Upon Receipt	\$790.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

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Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2172415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending August 30, 2018	\$0.00
Costs incurred and advanced	790.00
Current Fees and Costs Due	\$790.00
Total Balance Due - Due Upon Receipt	\$790.00

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7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2172415

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$0.00**

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/12/2018	Travel Expense - Meals - Luc Despina; 07/25/2018; Restaurant: In Room Dining; City: unknown; Other; Number of people: 1; Puerto Rico regarding hearing July 23-25, 2018; Luc Despina			40.00
08/12/2018	Lodging - Luc Despina; 07/25/2018; Hotel: Serafina Beach Hotel; Check-in date: 07/25/2018; Check-out date: 07/26/2018; Puerto Rico regarding hearing July 23-25, 2018			250.00
08/12/2018	Lodging - Luc Despina; 07/25/2018; Hotel: Condado Vanderbilt; Check-in date: 07/23/2018; Check-out date: 07/25/2018; Puerto Rico regarding hearing July 23-25, 2018			500.00

Total Costs incurred and advanced **\$790.00**

Current Fees and Costs **\$790.00**

Total Balance Due - Due Upon Receipt **\$790.00**



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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171734

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

COFINA Dispute Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00003

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$677.50
Costs incurred and advanced	1,943.20
Current Fees and Costs Due	\$2,620.70
Total Balance Due - Due Upon Receipt	\$2,620.70

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171734

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

COFINA Dispute Analysis
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despins

Legal fees for professional services for the period ending August 31, 2018	\$677.50
Costs incurred and advanced	1,943.20
Current Fees and Costs Due	\$2,620.70
Total Balance Due - Due Upon Receipt	\$2,620.70

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171734

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

COFINA Dispute Analysis **\$677.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	JBW4	Conference/correspond with C. Kiplok (Hughes Hubbard) regarding data disposal motion and legacy data (.3)	0.30	1,075.00	322.50
Subtotal: B110 Case Administration			0.30		322.50
B113 Pleadings Review					
08/13/2018	AFB	Review pleadings filed in the COFINA-related adversary proceedings in connection with preparation of update for Committee	0.20	710.00	142.00
08/30/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for Committee	0.30	710.00	213.00
Subtotal: B113 Pleadings Review			0.50		355.00
Total			0.80		677.50

The Commonwealth of Puerto Rico
96395-00003
Invoice No. 2171734

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
JBW4	James B. Worthington	Partner	0.30	1,075.00	322.50
AFB	Anthony F. Buscarino	Associate	0.50	710.00	355.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
02/02/2018	Messenger - Requested by L. Moran; GX Global, Inc. (USD)(US); Invoice # 37290 dated 2018-02-02; To: Nyli-120 Broadway ; Job # 435142 dated 2/2/2018			9.98
07/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-03649 Dated 07/31/18, July 2018 hosting services provided			834.40
08/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-04236 Dated 08/31/18, August 2018 hosting services provided			834.40
08/16/2018	Westlaw			264.42
Total Costs incurred and advanced				\$1,943.20

Current Fees and Costs **\$2,620.70**

Total Balance Due - Due Upon Receipt **\$2,620.70**



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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Communications w/Creditors/Website(Other than Comm. Members) (Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004
Luc A. Despins

Legal fees for professional services for the period ending August 31, 2018	\$3,237.00
Current Fees and Costs Due	\$3,237.00
Total Balance Due - Due Upon Receipt	\$3,237.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

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REMITTANCE COPY

Communications w/Creditors/Website(Other than Comm. Members)
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004
Luc A. Despins

Legal fees for professional services
for the period ending August 31, 2018

\$3,237.00

Current Fees and Costs Due

\$3,237.00

Total Balance Due - Due Upon Receipt

\$3,237.00

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Communications w/Creditors/Website(Other than Comm. Members) **\$3,237.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
08/03/2018	DEB4	Correspond with M. Comerford and A. Bongartz regarding Kroma website update and visits	0.10	840.00	84.00
08/05/2018	DEB4	Draft hearing updates for creditor website (2.3); correspond with B. Gray regarding same (0.1)	2.40	840.00	2,016.00
08/06/2018	DEB4	Correspond with B. Gray regarding comments to hearing summaries	0.10	840.00	84.00
08/06/2018	DEB4	Correspond with A. Torres regarding creditor website update	0.10	840.00	84.00
08/06/2018	MEC5	Review correspondence from D. Barron regarding update for creditor website concerning omnibus hearing	0.20	1,200.00	240.00
08/14/2018	AB21	Review draft hearing summaries for Committee website	0.20	1,125.00	225.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2171735

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/14/2018	DEB4	Correspond with A. Bongartz and M. Comerford regarding hearing summaries for creditor website (0.1); revise same (0.3); correspond with A. Aneses (CST Law) regarding same and related translation (0.1)	0.50	840.00	420.00
08/24/2018	DEB4	Correspond with A. Aneses (CST Law) regarding caselaw and related translation	0.10	840.00	84.00
Subtotal: B150 Meetings of and Communications with Creditors			3.70		3,237.00
Total			3.70		3,237.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.20	1,200.00	240.00
AB21	Alex Bongartz	Of Counsel	0.20	1,125.00	225.00
DEB4	Douglass E. Barron	Associate	3.30	840.00	2,772.00

Current Fees and Costs **\$3,237.00**

Total Balance Due - Due Upon Receipt **\$3,237.00**



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November 1, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$1,402.50
Current Fees and Costs Due	\$1,402.50
Total Balance Due - Due Upon Receipt	\$1,402.50

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REMITTANCE COPY

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$1,402.50

Current Fees and Costs Due

\$1,402.50

Total Balance Due - Due Upon Receipt

\$1,402.50

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Fiscal Plan Analysis **\$1,402.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B210 Debtors' Financial Information and Operations/Fiscal Plan					
08/01/2018	MEC5	Call with A. Bongartz regarding executive order concerning minimum wage and fiscal plan issues (.1); correspond with L. Despins regarding discussion with E. Barak (Proskauer) in connection with same (.2)	0.30	1,200.00	360.00
08/09/2018	MEC5	Call with M. Westermann (Zolfo Cooper) regarding certain fiscal plan issues as related to executive orders (.2); review same (.2)	0.40	1,200.00	480.00
08/20/2018	AB21	Review revised Commonwealth fiscal plan (0.3); correspond with Committee regarding same (0.1); review related Zolfo Cooper presentation (0.1)	0.50	1,125.00	562.50
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			1.20		1,402.50
Total			1.20		1,402.50

The Commonwealth of Puerto Rico
96395-00005
Invoice No. 2171736

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.70	1,200.00	840.00
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50

Current Fees and Costs **\$1,402.50**

Total Balance Due - Due Upon Receipt **\$1,402.50**



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SUMMARY SHEET

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$1,402.50
Current Fees and Costs Due	\$1,402.50
Total Balance Due - Due Upon Receipt	\$1,402.50

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PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$1,402.50

Current Fees and Costs Due

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Total Balance Due - Due Upon Receipt

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Fiscal Plan Analysis **\$1,402.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B210 Debtors' Financial Information and Operations/Fiscal Plan					
08/01/2018	MEC5	Call with A. Bongartz regarding executive order concerning minimum wage and fiscal plan issues (.1); correspond with L. Despina regarding discussion with E. Barak (Proskauer) in connection with same (.2)	0.30	1,200.00	360.00
08/09/2018	MEC5	Call with M. Westermann (Zolfo Cooper) regarding certain fiscal plan issues as related to executive orders (.2); review same (.2)	0.40	1,200.00	480.00
08/20/2018	AB21	Review revised Commonwealth fiscal plan (0.3); correspond with Committee regarding same (0.1); review related Zolfo Cooper presentation (0.1)	0.50	1,125.00	562.50
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			1.20		1,402.50
Total			1.20		1,402.50

The Commonwealth of Puerto Rico
96395-00005
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Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	0.70	1,200.00	840.00
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50

Current Fees and Costs **\$1,402.50**

Total Balance Due - Due Upon Receipt **\$1,402.50**



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November 1, 2018

Please Refer to
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$77,434.00
Costs incurred and advanced	918.00
Current Fees and Costs Due	\$78,352.00
Total Balance Due - Due Upon Receipt	\$78,352.00

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PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$77,434.00
Costs incurred and advanced	918.00
Current Fees and Costs Due	\$78,352.00
Total Balance Due - Due Upon Receipt	\$78,352.00

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

PREPA **\$77,434.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	XP1	Prepare the RSA discovery document production for attorney review	1.20	275.00	330.00
08/16/2018	LAD4	Prep call with R. Bingham and S. Martinez (Zolfo Cooper) regarding call on PREPA deal with Citibank (.50); handle same with D. Brownstein and same Zolfo Cooper team and M. Comerford (.80); post-mortem discussion regarding same with same Zolfo Cooper team and M. Comerford (.10)	1.40	1,395.00	1,953.00
08/17/2018	DEB4	Attend PREPA update call with G. Germeroth (Filsinger) (0.6); correspond with M. Comerford regarding same (0.1)	0.70	840.00	588.00
08/24/2018	DEB4	Correspond with M. Comerford regarding PREPA update meeting (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.20	840.00	168.00
Subtotal: B110 Case Administration			3.50		3,039.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
08/03/2018	AFB	Review pleadings filed in the PREPA-related adversary proceedings in order to prepare update for Committee	0.20	710.00	142.00
08/15/2018	DEB4	Correspond with L. Despina regarding PREPA bondholder appeal filings	0.10	840.00	84.00
08/15/2018	DEB4	Correspond with A. Hennigan regarding summary of decision in UTIER matter (0.1); revise same (0.4)	0.50	840.00	420.00
08/28/2018	DEB4	Summarize UTIER motion to expedite appeal	0.50	840.00	420.00
08/29/2018	DEB4	Draft summaries with respect to UTIER motion to expedite appeal	0.30	840.00	252.00
08/30/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for Committee	0.60	710.00	426.00
Subtotal: B113 Pleadings Review			2.20		1,744.00
 B140 Relief from Stay/Adequate Protection Proceedings					
08/31/2018	MEC5	Review stay relief motion filed by Calderon	0.20	1,200.00	240.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			0.20		240.00
 B191 General Litigation					
08/08/2018	AB21	Review First Circuit decision in PREPA bondholder appeal of motion to lift stay decision	0.50	1,125.00	562.50
08/08/2018	NAB	Review First Circuit decision in PREPA bondholders' appeal of motion to lift stay decision (.6); analyze implications for other pending appeals (.3); conference with A. Bongartz regarding same (.1); draft summary of First Circuit decision (.7)	1.70	1,125.00	1,912.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/24/2018	NAB	Review Kobre & Kim investigation report regarding PREPA issues and potential claims (.5); analyze same (.4); email with L. Despina regarding same (.1)	1.00	1,125.00	1,125.00
08/29/2018	SM29	Correspond with M. Comerford regarding priority of payment issues (.2); analyze same (1.4)	1.60	885.00	1,416.00
Subtotal: B191 General Litigation			4.80		5,016.00
B260 Meetings of and Communications with Debtors/Oversight Board					
08/02/2018	MEC5	Correspond with M. DiConza (O'Melveny) regarding PREPA restructuring and related call for same	0.20	1,200.00	240.00
08/03/2018	MEC5	Call with M. DiConza (O'Melveny) regarding PREPA RSA and update on PRASA (.3); prepare summary of same for L. Despina (.4)	0.70	1,200.00	840.00
08/03/2018	MEC5	Review certain data and documents regarding PREPA update call on operations (.5); participate in call with Filsinger Partners (G. Germeroth) and creditors regarding updates and questions concerning operations (.6); prepare summary of same for L. Despina and A. Bongartz (.5); revise summary of same for Committee update (.5)	2.10	1,200.00	2,520.00
08/09/2018	MEC5	Correspond with E. Barak (Proskauer) regarding PREPA update	0.10	1,200.00	120.00
08/10/2018	MEC5	Review correspondence from M. Hindman (mediation team) regarding PREPA diligence response in connection with operations	0.20	1,200.00	240.00
08/15/2018	MEC5	Review Intralinks postings regarding PREPA updates on operations and cash flows	0.60	1,200.00	720.00
08/15/2018	MEC5	Correspond with M. DiConza (O'Melveny) regarding PRASA update	0.20	1,200.00	240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/16/2018	MEC5	Call with L. Despina, S. Martinez (Zolfo Cooper), B. Bingham (Zolfo Cooper), and D. Brownstein (Citi) regarding PREPA restructuring discussions (.8); follow-up call with L. Despina, B. Bingham (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding next steps for same (.1); correspond with J. Hilson regarding questions in connection with same (.2); review PREPA trust agreement regarding restructuring issues from call with Citi (.4); calls with E. Barak (Proskauer) regarding PREPA discussions and legal issues for same (.5); review open issues regarding PREPA (.4); follow-up correspondence with L. Despina regarding same (.2)	2.60	1,200.00	3,120.00
08/17/2018	MEC5	Call with D. Brownstein (Citi) and P. Possinger (Proskauer) and S. Martinez (Zolfo Cooper) regarding PREPA restructuring issues (.5); outline issues regarding same (.3); correspond with J. Hilson in connection with same (.2); review PREPA trust agreement regarding restructuring issues (.4)	1.40	1,200.00	1,680.00
08/17/2018	MEC5	Participate in call with G. Germeroth (Filsinger) and creditors regarding update on PREPA operations (.6); review certain PREPA posted documents in connection with same (.3)	0.90	1,200.00	1,080.00
08/24/2018	MEC5	Correspondence with D. Barron regarding PREPA update call and related Committee update	0.30	1,200.00	360.00
08/24/2018	MEC5	Correspond with P. Possinger (Proskauer) regarding PREPA RSA deadline	0.20	1,200.00	240.00
08/28/2018	MEC5	Correspond with E. Barak (Proskauer) regarding update concerning PREPA RSA (.2); correspond with M. DiConza (O'Melveny) regarding update for PRASA (.2); review follow-up correspondence from M. DiConza (O'Melveny) regarding PREPA and PRASA (.2); correspond with follow-up questions regarding PRASA with M. DiConza (O'Melveny) (.1)	0.70	1,200.00	840.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2018	MEC5	Call with E. Barak (Proskauer) regarding update on PREPA discussions (.5); review issues from same (.4); provide summary of call with E. Barak (Proskauer) to L. Despina (.3)	1.20	1,200.00	1,440.00
08/30/2018	MEC5	Review mediation memo from M. Hindman regarding PREPA issues	0.20	1,200.00	240.00
08/31/2018	MEC5	Review postings to Intralinks regarding PREPA updates on operations and restoration (.6); participate in call with G. Germeroth (Filsinger) regarding PREPA update (.6); correspond with S. Martinez (Zolfo Cooper) in connection with follow-up issues and questions regarding PREPA (.4); draft update for Committee regarding PREPA operations and restoration progress (.4); correspond with A. Bongartz regarding PREPA update for Committee (.2)	2.20	1,200.00	2,640.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			13.80		16,560.00
B261 Investigations					
08/20/2018	MEC5	Review portion of report filed by Kobre & Kim regarding PREPA related investigation	1.00	1,200.00	1,200.00
Subtotal: B261 Investigations			1.00		1,200.00
B310 Claims Administration and Objections					
08/06/2018	MEC5	Review updated analysis from D. Barron regarding fuel line claims	0.60	1,200.00	720.00
08/07/2018	MEC5	Review further updated analysis from D. Barron regarding fuel line lender claims	0.90	1,200.00	1,080.00
08/13/2018	MEC5	Revise memo regarding fuel line lender claims	2.10	1,200.00	2,520.00
08/14/2018	MEC5	Comment on analysis regarding fuel line lender claims (3.1); correspond regarding same with D. Barron (.2)	3.30	1,200.00	3,960.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/2018	MEC5	Correspond with D. Barron regarding fuel line claims issues (.2); review caselaw in connection with same (.6)	0.80	1,200.00	960.00
08/16/2018	DEB4	Conference with M. Comerford regarding fuel line lender claims (0.4); conference with S. Martinez and B. Bingham regarding current expense accounting issues at PREPA (0.6)	1.00	840.00	840.00
08/16/2018	MEC5	Meeting with D. Barron regarding comments to fuel line claim analysis and related fuel claims (.4); review same (.2); follow-up correspondence with D. Barron regarding same (.2)	0.80	1,200.00	960.00
08/17/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) and B. Bingham (Zolfo Cooper) regarding fuel line lender issues (0.2); revise fuel line claims memo (0.6); correspond with M. Comerford regarding same (0.1)	0.90	840.00	756.00
08/20/2018	DEB4	Correspond with M. Comerford regarding fuel line lender issues	0.40	840.00	336.00
08/20/2018	MEC5	Review certain cases regarding PREPA fuel line related issues	0.90	1,200.00	1,080.00
08/20/2018	MEC5	Draft portion of memo regarding certain issues involving fuel line claims	1.90	1,200.00	2,280.00
08/20/2018	SM29	Correspond with M. Comerford regarding rate covenants (.2); analyze caselaw/statutory authority regarding same (5.7)	5.90	885.00	5,221.50
08/21/2018	MEC5	Revise memo regarding fuel line lender claims (1.0); review caselaw regarding same (1.1)	2.10	1,200.00	2,520.00
08/21/2018	MEC5	Review opinion regarding ERS bond secured claims in connection with certain PREPA related issues	1.10	1,200.00	1,320.00
08/21/2018	SM29	Correspond with M. Comerford regarding rate covenant analysis (.2); review additional issues regarding same (2.5)	2.70	885.00	2,389.50
08/22/2018	MEC5	Review caselaw/statutory authority regarding certain PREPA claims by lenders	2.00	1,200.00	2,400.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/23/2018	MEC5	Draft provisions and comments on memo regarding fuel line claims (1.4); correspond with D. Barron regarding analysis of fuel line claims (.4)	1.80	1,200.00	2,160.00
08/24/2018	DEB4	Correspond with M. Comerford regarding fuel line lenders and subordination agreements	0.30	840.00	252.00
08/26/2018	DEB4	Analyze case law regarding subordination agreements (2.1); correspond with M. Comerford regarding same (0.8)	2.90	840.00	2,436.00
08/26/2018	MEC5	Review correspondence from D. Barron regarding PREPA claims and priority issues	0.30	1,200.00	360.00
08/27/2018	DEB4	Conference with M. Comerford regarding subordination agreements	0.10	840.00	84.00
08/27/2018	MEC5	Discuss certain PREPA claims and subordination agreements with D. Barron (.1); review caselaw and analysis in connection with same (2.3)	2.40	1,200.00	2,880.00
08/29/2018	MEC5	Review caselaw from D. Barron regarding claim priorities for certain PREPA claims	1.30	1,200.00	1,560.00
Subtotal: B310 Claims Administration and Objections			36.50		39,075.00
 B321 Business Plan					
08/29/2018	MEC5	Review report regarding PREPA regulatory framework (.2); correspond with S. Martinez regarding PREPA technical meeting follow-up (.2); review portion of PREC technical meeting regarding IRP process (1.0); review related report (.5); correspond with N. Mitchell (O'Melveny) regarding technical meeting for IRP (.3)	2.20	1,200.00	2,640.00
Subtotal: B321 Business Plan			2.20		2,640.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420	Restructurings				
08/01/2018	MEC5	Review correspondence from D. Barron regarding transition charge in connection with PREPA RSA (.2); correspond regarding same with A. Bongartz in connection with Committee update (.1)	0.30	1,200.00	360.00
08/06/2018	MEC5	Correspond with E. Barak (Zolfo Cooper) regarding PREPA restructuring and next steps (.2); review RSA in connection with same (.5)	0.70	1,200.00	840.00
08/06/2018	MEC5	Correspond with D. Barron regarding PREPA RSA and Committee update (.2); review RSA in connection with Committee update (.5); review summaries regarding negotiations of RSA for same (.3)	1.00	1,200.00	1,200.00
08/07/2018	MEC5	Call with E. Barak (Zolfo Cooper) regarding RSA for PREPA and next steps (.2); correspond with L. Despina regarding same, RSA discussions, and my recommendation (.5); review correspondence from S. Martinez (Zolfo Cooper) regarding discussions with Citi regarding PREPA RSA (.2); review correspondence from C. Flaton (Zolfo Cooper) regarding PREPA RSA issues (.1)	1.00	1,200.00	1,200.00
08/10/2018	MEC5	Call with E. Barak (Proskauer) regarding PREPA restructuring update (.4); correspond with L. Despina regarding same (.5)	0.90	1,200.00	1,080.00
08/14/2018	MEC5	Review PREPA materials from L. Despina regarding ongoing discussions with PREPA debtholders and bid/ask	0.60	1,200.00	720.00
08/22/2018	MEC5	Correspond with S. Martinez (Zolfo Cooper) regarding IRP process and meeting with Siemens	0.20	1,200.00	240.00
08/28/2018	MEC5	Review filing with PREC by PREPA bondholders regarding IRP process and concerns for same (.6); correspond with S. Martinez (Zolfo Cooper) regarding questions concerning same (.2)	0.80	1,200.00	960.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2018	MEC5	Review certain title VI issues in connection with PREPA restructuring	1.10	1,200.00	1,320.00
Subtotal: B420 Restructurings			6.60		7,920.00
Total			70.80		77,434.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.40	1,395.00	1,953.00
MEC5	Michael E. Comerford	Of Counsel	46.10	1,200.00	55,320.00
NAB	Nicholas A. Bassett	Of Counsel	2.70	1,125.00	3,037.50
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50
SM29	Shlomo Maza	Associate	10.20	885.00	9,027.00
DEB4	Douglass E. Barron	Associate	7.90	840.00	6,636.00
AFB	Anthony F. Buscarino	Associate	0.80	710.00	568.00
XP1	Xavier Paredes	Other Timekeeper	1.20	275.00	330.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/26/2018	Westlaw			918.00
Total Costs incurred and advanced				\$918.00

Current Fees and Costs	\$78,352.00
Total Balance Due - Due Upon Receipt	\$78,352.00



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171738

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$95,229.00
Costs incurred and advanced	441.39
Current Fees and Costs Due	\$95,670.39
Total Balance Due - Due Upon Receipt	\$95,670.39

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

Please refer all questions to billing@paulhastings.com



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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171738

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despins

Legal fees for professional services for the period ending August 31, 2018	\$95,229.00
Costs incurred and advanced	441.39
Current Fees and Costs Due	\$95,670.39
Total Balance Due - Due Upon Receipt	\$95,670.39

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171738

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

HTA **\$95,229.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/20/2018	CWP2	Finalize brief in First Circuit Court of Appeals (1.0); file brief in First Circuit Court of Appeals (1.0); service brief in First Circuit Court of Appeals (.5); distribute brief in First Circuit Court of Appeals (.9); conference with Z. Zwillinger regarding same (.1)	3.50	440.00	1,540.00
Subtotal: B110 Case Administration			3.50		1,540.00
B113 Pleadings Review					
08/03/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for Committee	0.20	710.00	142.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for Committee review	0.30	710.00	213.00
08/30/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for Committee	0.40	710.00	284.00
Subtotal: B113 Pleadings Review			0.90		639.00
 B140 Relief from Stay/Adequate Protection Proceedings					
08/21/2018	AB21	Review C. Torruella motion for relief from stay and related scheduling order (0.1); correspond with M. Comerford regarding same (0.1)	0.20	1,125.00	225.00
08/21/2018	MEC5	Review stay relief motions with respect to constitutional issues against HTA (.3); review caselaw regarding same issues (.5); correspond with D. Perez (O'Melveny) regarding same (.3)	1.10	1,200.00	1,320.00
08/22/2018	AB21	Correspond with L. Despina regarding stay relief motion by C. Torruella	0.10	1,125.00	112.50
08/31/2018	MEC5	Correspond with C. Rivera (debtors' Puerto Rico counsel) regarding certain stay relief motions and issues for same (.2)	0.20	1,200.00	240.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			1.60		1,897.50

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B191 General Litigation					
08/01/2018	NAB	Correspond with Z. Zwillinger regarding Ambac HTA appeal (.1); review draft outline regarding appellee brief issues (.3); review appellant brief and related underlying documents (.5); analyze appeal strategy regarding same in preparation for call with Proskauer (.3); call with M. Firestein (Proskauer), J. Roberts (Proskauer) and Z. Zwillinger regarding appellate briefing (.6); follow-up call with Z. Zwillinger regarding same (.4); analysis of appellate arguments for brief (.4)	2.60	1,125.00	2,925.00
08/01/2018	ZSZ	Review arguments for Ambac appellate brief to prepare for call with Proskauer (.3); call with M. Firestein (Proskauer), J. Roberts (Proskauer), and N. Bassett regarding same (.6); follow up call with N. Bassett regarding same (.4)	1.30	955.00	1,241.50
08/02/2018	NAB	Prepare arguments for Ambac appellate briefing (.5); email with Z. Zwillinger regarding same (.1); review HTA-related appeals and court orders regarding same (.5); email with A. Buscarino regarding summary of and chart tracking same (.2); email with I. Timofeyev regarding appellate argument and brief submission in Assured appeal (.2)	1.50	1,125.00	1,687.50
08/03/2018	IVT	Correspondence with N. Bassett regarding motion to participate in Ambac appeal and strategy for filing separate Committee brief	0.30	1,075.00	322.50
08/03/2018	NAB	Develop arguments for Ambac appeal regarding HTA bonds (1.1); conference with N. Mollen regarding constitutional arguments for same (.3); review case law and statutory authority regarding same (.5); email with I. Timofeyev and J. Kuo regarding oral argument in Assured appeal (.2); review draft forms and schedules regarding same (.2)	2.30	1,125.00	2,587.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/05/2018	NAB	Review case law regarding constitutional arguments for Ambac appeal (.5); review adversary filings regarding same on PROMESA section 303 issue (.3); begin review of amicus briefs filed in Ambac appeal (.1)	0.90	1,125.00	1,012.50
08/06/2018	AB21	Review email update from N. Bassett regarding clawback appeals	0.10	1,125.00	112.50
08/06/2018	NAB	Analysis of amicus briefs filed in Ambac adversary proceeding (1.8); draft summary of same (.9); email with Z. Zwillinger regarding Ambac draft appellate brief (.1)	2.80	1,125.00	3,150.00
08/06/2018	ZSZ	Draft First Circuit brief for Ambac HTA adversary proceeding	1.30	955.00	1,241.50
08/07/2018	NAB	Review strategy and next steps in Assured appeal	0.20	1,125.00	225.00
08/08/2018	AB21	Review First Circuit decision in Peaje appeal (0.5); telephone conference with N. Bassett regarding same (0.1); correspond with L. Despina and J. Hilson regarding same (0.1)	0.70	1,125.00	787.50
08/08/2018	NAB	Call with A. Bongartz regarding appellate process issues (.1); email with A. Bongartz regarding same (.1); review decision issued by First Circuit in Peaje adversary proceeding (.9); consider implications for other pending appeals (.5); draft summary of same (.6); call with Z. Zwillinger regarding same (.2)	2.40	1,125.00	2,700.00
08/08/2018	ZSZ	Review First Circuit reply brief in Assured HTA action (1); call with N. Bassett regarding First Circuit HTA Ambac brief (.2); draft parts of Ambac HTA brief (1.8)	3.00	955.00	2,865.00
08/09/2018	IVT	Correspondence with N. Bassett regarding motion to participate in Ambac appeal	0.10	1,075.00	107.50
08/09/2018	NAB	Review Assured reply brief (.9); draft summary of same (.7); analyze Assured brief in connection with arguments in Ambac appeal (.6); call with Z. Zwillinger regarding same (.4)	2.60	1,125.00	2,925.00

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2171738

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/09/2018	ZSZ	Call with N. Bassett regarding Ambac HTA First Circuit brief (.4); draft parts of Ambac HTA First Circuit brief (1.9)	2.30	955.00	2,196.50
08/10/2018	IVT	Conference with N. Bassett regarding motion to participate in Ambac appeal (.1); analyze issues for same (.1)	0.20	1,075.00	215.00
08/10/2018	IVT	Review First Circuit's order regarding motion to participate in appeal	0.10	1,075.00	107.50
08/10/2018	NAB	Call with I. Timofeyev regarding motion to participate in Ambac appeal (.1); review order and issues regarding same (.1); email with I. Timofeyev regarding oral argument issues in Assured appeal (.1); review orders and draft submission regarding same (.2); prepare portion of Ambac appellate brief (.8); email L. Despina regarding strategy for same (.4)	1.70	1,125.00	1,912.50
08/10/2018	ZSZ	Draft Ambac HTA First Circuit brief	2.40	955.00	2,292.00
08/12/2018	ZSZ	Continue to draft Ambac HTA First Circuit brief	2.90	955.00	2,769.50
08/13/2018	NAB	Revise draft appellate brief in Ambac appeal (2.9); review underlying briefs and responses regarding same (.8); email with Z. Zwillinger regarding same (.4); analysis of strategy issues regarding same (.2); draft portions of appellate brief in Ambac appeal (.6)	4.90	1,125.00	5,512.50
08/13/2018	ZSZ	Prepare portions of First Circuit brief (1.4)	1.40	955.00	1,337.00
08/14/2018	NAB	Conference with Z. Zwillinger regarding draft appellate brief (.3); analyze certain arguments for same (.5); correspond with L. Despina regarding same (.2); email with J. Kuo regarding filing of notice of appearance at argument in Assured appeal (.3)	1.30	1,125.00	1,462.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/14/2018	ZSZ	Call with N. Bassett regarding Ambac HTA First Circuit brief (.3); correspondence with N. Bassett regarding same (.3); prepare notes and questions for L. Despina regarding same (.6); correspond with L. Despina regarding same (.2); revise Ambac First Circuit brief in light of discussions (.9)	2.30	955.00	2,196.50
08/15/2018	NAB	Prepare portions of draft brief in Ambac appeal (2.2); email with L. Despina regarding same (.2); review draft appellate brief of Oversight Board regarding same (.3); analyze certain appellate brief arguments (.4)	3.10	1,125.00	3,487.50
08/16/2018	AB21	Correspond with N. Bassett and L. Despina regarding appellate brief for Ambac appeal (0.1); correspond with Committee regarding same (0.1)	0.20	1,125.00	225.00
08/16/2018	LAD4	Review/edit Committee First Circuit brief in AMBAC appeal (.70); t/c N. Bassett and Z. Zwillinger regarding same (.20)	0.90	1,395.00	1,255.50
08/16/2018	NAB	Call with L. Despina and Z. Zwillinger regarding draft Ambac appellate brief (.2); call with Z. Zwillinger regarding same (.1); revision to draft appellate brief (1.8); email with L. Despina regarding same (.2); email with Z. Zwillinger regarding same (.1); draft email to Committee regarding same (.3)	2.70	1,125.00	3,037.50
08/16/2018	ZSZ	Call with N. Bassett regarding Ambac First Circuit brief (.1); call with L. Despina and N. Bassett regarding same (.2); prepare Ambac brief (2.4); review draft Proskauer Ambac brief (.1)	2.80	955.00	2,674.00
08/17/2018	AM21	Review authority cited in Committee's brief in support of affirmance	2.40	385.00	924.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/17/2018	NAB	Review comments from L. Despina to draft Ambac brief (.3); call with Z. Zwillinger regarding same (.3); revision to draft brief per input from L. Despina and Z. Zwillinger (.9); email with Z. Zwillinger regarding same (.3); email with M. Firestein (Proskauer) and L. Rappaport (Proskauer) regarding same (.1)	1.90	1,125.00	2,137.50
08/17/2018	ZSZ	Continue to prepare Ambac HTA First Circuit brief (3.5); discussion with N. Bassett regarding same (.3); correspond with A. Mariano regarding same (.2)	4.00	955.00	3,820.00
08/18/2018	MRK	Review brief of appellant in Ambac v. Puerto Rico Highways & Transportation Authority focusing on counterarguments of appellant with respect to the bond resolutions	0.90	1,100.00	990.00
08/18/2018	MRK	Review provisions of bond resolutions pertaining to argument in Committee brief in the appeal of Ambac v. Puerto Rico Highways & Transportation Authority	1.40	1,100.00	1,540.00
08/18/2018	MRK	Review notes to audited financial statements of Puerto Rico Highways & Transportation Authority relating to scope of liens of the bond resolutions	0.40	1,100.00	440.00
08/18/2018	MRK	Review security agreement pertaining to 1998 bonds of Puerto Rico Highways & Transportation Authority	0.40	1,100.00	440.00
08/18/2018	MRK	Review decision of the First Circuit Court of Appeals in the Peaje case	0.60	1,100.00	660.00
08/18/2018	NAB	Call with M. Firestein (Proskauer), L. Rappaport (Proskauer) and Z. Zwillinger regarding draft Ambac appellate briefs (.6); further call with Z. Zwillinger regarding same (.1); revision to parts of draft brief per discussions (.5); email to L. Despina regarding same (.1)	1.30	1,125.00	1,462.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/18/2018	ZSZ	Call with T. Mungovan, L. Firestein, and N. Bassett regarding Ambac HTA First Circuit brief (.6); further call with N. Bassett regarding same (.1); prepare parts of Ambac HTA brief per discussions (1.4)	2.10	955.00	2,005.50
08/19/2018	AM21	Review authority cited in Committee brief in support of affirmance	5.20	385.00	2,002.00
08/19/2018	IVT	Review draft opening brief in Ambac appeal (.8); correspondence with N. Bassett regarding comments on same (.2)	1.00	1,075.00	1,075.00
08/19/2018	MRK	Analyze certain terms in bond resolutions and related bond documents	1.30	1,100.00	1,430.00
08/19/2018	MRK	Comment on Committee brief in the appeal of Ambac v. Puerto Rico Highways & Transportation Authority	2.30	1,100.00	2,530.00
08/19/2018	MRK	Revise certain provisions in Committee brief in the appeal of Ambac v. Puerto Rico Highways & Transportation Authority	2.40	1,100.00	2,640.00
08/19/2018	ZSZ	Revise portions of First Circuit Ambac HTA brief	2.60	955.00	2,483.00
08/20/2018	LAD4	Final comments on our Ambac First Circuit brief	0.20	1,395.00	279.00
08/20/2018	NAB	Prepare parts of draft Ambac appellate brief (1.8); emails with Z. Zwillinger regarding same (.4); calls with Z. Zwillinger regarding same (.2); revision to draft Ambac appellate brief (.7); email with L. Despina regarding same (.1)	3.20	1,125.00	3,600.00
08/20/2018	RK15	Revise Assured HTA First Circuit appeal brief	0.50	710.00	355.00
08/20/2018	ZSZ	Prepare Ambac HTA First Circuit brief (3.0); discussion with N. Bassett regarding same (.2); discussion with W. Phinney regarding same (.1); review certain cited authorities and table of authorities for same (.5)	3.80	955.00	3,629.00
08/22/2018	NAB	Review appellee briefs in Ambac appeal and summary of same	0.30	1,125.00	337.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/22/2018	ZSZ	Draft summary of briefs in Ambac HTA First Circuit appeal for Committee	1.20	955.00	1,146.00
08/24/2018	NAB	Call with J. Gerdengen (counsel for amicus) regarding potential amicus brief filing in Ambac appeal (.1); email with L. Despina regarding same (.1)	0.20	1,125.00	225.00
08/30/2018	IVT	Conference with N. Bassett regarding Ambac appeals	0.20	1,075.00	215.00
08/30/2018	IVT	Correspondence with N. Bassett and A. Doherty regarding entry of appearance in Ambac appeal	0.10	1,075.00	107.50
08/31/2018	IVT	Correspondence with A. Doherty regarding entry of appearance in Ambac appeal	0.10	1,075.00	107.50
Subtotal: B191 General Litigation			91.30		91,152.50
Total			97.30		95,229.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.10	1,395.00	1,534.50
IVT	Igor V. Timofeyev	Partner	2.10	1,075.00	2,257.50
MEC5	Michael E. Comerford	Of Counsel	1.30	1,200.00	1,560.00
NAB	Nicholas A. Bassett	Of Counsel	35.90	1,125.00	40,387.50
AB21	Alex Bongartz	Of Counsel	1.30	1,125.00	1,462.50
ZSZ	Zachary S. Zwillinger	Associate	33.40	955.00	31,897.00
RK15	Ryan N. Kilpatrick	Associate	0.50	710.00	355.00
AFB	Anthony F. Buscarino	Associate	0.90	710.00	639.00
MRK	Marguerite R. Kahn	Special Counsel	9.70	1,100.00	10,670.00
CWP2	C. Wendy Phinny	Paralegal	3.50	440.00	1,540.00
AM21	Andrea M. Mariano	Paralegal	7.60	385.00	2,926.00

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/28/2018	Local - Taxi - Zachary Zwillinger; 08/12/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi home			24.96
08/28/2018	Local - Taxi - Zachary Zwillinger; 08/08/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi home			21.96
08/28/2018	Local - Taxi - Zachary Zwillinger; 08/16/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi home			22.56
08/17/2018	Lexis/On Line Search			7.50
08/19/2018	Lexis/On Line Search			19.75
08/08/2018	Westlaw			30.94
08/17/2018	Westlaw			61.88
08/19/2018	Westlaw			167.44
08/30/2018	Westlaw			30.94
08/01/2018	Computer Search (Other)			11.61
08/08/2018	Computer Search (Other)			8.28
08/09/2018	Computer Search (Other)			1.08
08/10/2018	Computer Search (Other)			1.80
08/14/2018	Computer Search (Other)			3.69
08/15/2018	Computer Search (Other)			0.45
08/17/2018	Computer Search (Other)			0.18
08/19/2018	Computer Search (Other)			13.05
08/20/2018	Computer Search (Other)			4.05
08/21/2018	Computer Search (Other)			9.27
Total Costs incurred and advanced				\$441.39

Current Fees and Costs

\$95,670.39

Total Balance Due - Due Upon Receipt

\$95,670.39



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Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171739

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$4,701.50
Current Fees and Costs Due	\$4,701.50
Total Balance Due - Due Upon Receipt	\$4,701.50

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New York, NY 10036

November 1, 2018

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REMITTANCE COPY

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PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$4,701.50
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Total Balance Due - Due Upon Receipt	\$4,701.50

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

ERS **\$4,701.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
08/04/2018	DEB4	Correspond with A. Hennigan regarding ERS bondholders' scheduling motion and related responses	0.10	840.00	84.00
08/06/2018	ASH1	Review ERS bondholders urgent motion to set supplemental briefing and discovery schedule and Oversight Board's objection (.7); draft summary of same for Committee (.8)	1.50	645.00	967.50
08/06/2018	ASH1	Review ERS bondholders' reply in support of urgent motion to set supplemental briefing and discovery schedule (.4); draft summary of same for Committee (.3)	0.70	645.00	451.50
08/07/2018	DEB4	Revise summary of ERS bondholders' urgent scheduling motion and related responses and reply	0.40	840.00	336.00
08/07/2018	DEB4	Correspond with L. Despina and A. Bongartz regarding Rule 2019 statement of ERS group	0.30	840.00	252.00

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2171739

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/30/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparing update for Committee	1.30	710.00	923.00
Subtotal: B113 Pleadings Review			4.30		3,014.00
 B140 Relief from Stay/Adequate Protection Proceedings					
08/04/2018	AB21	Review ERS bondholders' urgent motion regarding final hearing on stay motion and responses thereto	0.30	1,125.00	337.50
08/30/2018	AB21	Correspond with N. Mollen regarding ERS bondholders' appeal of denial of adequate protection motion	0.20	1,125.00	225.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			0.50		562.50
 B150 Meetings of and Communications with Creditors					
08/17/2018	AB21	Review ERS decision (0.5); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.4)	1.00	1,125.00	1,125.00
Subtotal: B150 Meetings of and Communications with Creditors			1.00		1,125.00
Total			5.80		4,701.50

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2171739

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.50	1,125.00	1,687.50
DEB4	Douglass E. Barron	Associate	0.80	840.00	672.00
AFB	Anthony F. Buscarino	Associate	1.30	710.00	923.00
ASH1	Andrew S. Hennigan	Associate	2.20	645.00	1,419.00

Current Fees and Costs	\$4,701.50
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Total Balance Due - Due Upon Receipt	\$4,701.50
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November 1, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$34,666.50
Costs incurred and advanced	348.84
Current Fees and Costs Due	\$35,015.34
Total Balance Due - Due Upon Receipt	\$35,015.34

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November 1, 2018

Please Refer to
Invoice Number: 2171740

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REMITTANCE COPY

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$34,666.50
Costs incurred and advanced	348.84
Current Fees and Costs Due	\$35,015.34
Total Balance Due - Due Upon Receipt	\$35,015.34

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November 1, 2018

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Invoice Number: 2171740

Attn: John J. Rapisardi, Esq.

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Other Adversary Proceedings **\$34,666.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/09/2018	JK21	Prepare certificate of service regarding limited joinder to motion to dismiss Cooperativa de Ahorro adversary proceeding (0.3); electronically file same with the Court (0.3)	0.60	430.00	258.00
08/09/2018	JK21	Correspond with D. Barron regarding recent appellate decisions and related pleadings	0.20	430.00	86.00
Subtotal: B110 Case Administration			0.80		344.00
B113 Pleadings Review					
08/02/2018	AFB	Telephone conference with A. Bongartz regarding update for Committee on pending adversary proceedings and related recent filings	0.10	710.00	71.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2171740

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/02/2018	AFB	Update summary of pending adversary proceedings and related litigation for the Committee	0.70	710.00	497.00
08/03/2018	AFB	Review pleadings filed in certain pending litigation before the District Court for the District of Puerto Rico in order to prepare update for Committee	0.50	710.00	355.00
08/06/2018	DEB4	Correspond with N. Bassett regarding recent appellate pleadings (0.1); correspond with A. Hennigan regarding motions to dismiss in Cooperativas litigation (0.1)	0.20	840.00	168.00
08/07/2018	ASH1	Review the motion to dismiss the Cooperativas' litigation and related joinders (.8); draft summary of same for Committee (.5)	1.30	645.00	838.50
08/07/2018	DEB4	Draft summary of Governor litigation decision (2.8); conference with A. Bongartz regarding same (0.1); draft summary of Legislature litigation decision (0.7)	3.60	840.00	3,024.00
08/07/2018	DEB4	Revise summary of motions filed in Cooperativas adversary proceeding for Committee	0.40	840.00	336.00
08/07/2018	DEB4	Correspond with A. Hennigan regarding motion to dismiss and related joinders in Cooperativas litigation	0.30	840.00	252.00
08/07/2018	SM29	Review opinion regarding motion to dismiss in Governor v. Oversight Board litigation	0.40	885.00	354.00
08/08/2018	DEB4	Correspond with N. Bassett regarding summary of appellate decisions (0.1); revise same (0.3)	0.40	840.00	336.00
08/09/2018	DEB4	Correspond with N. Bassett regarding Assured appellate reply (0.1); correspond with A. Hennigan regarding appellate docket update for Committee (0.1); correspond with J. Kuo regarding recent appellate decisions and related pleadings (0.1)	0.30	840.00	252.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/10/2018	DEB4	Revise summary of Assured/NPFG appellate reply brief (0.4); correspond with A. Bongartz regarding errata notice in PREPA bondholder appeal (0.5)	0.90	840.00	756.00
08/13/2018	AFB	Review certain pleadings filed in appeals of District Court decisions before the First Circuit in connection with preparation of update for Committee	1.00	710.00	710.00
08/14/2018	DEB4	Correspond with A. Hennigan regarding order staying Assured/FGIC fiscal plan adversary proceeding (0.1); revise summary of same (0.2)	0.30	840.00	252.00
08/14/2018	JK21	Review oral argument designation form in Assured appeal (0.1); electronically file oral argument designation form in Assured appeal (0.3)	0.40	430.00	172.00
08/15/2018	DEB4	Draft summary of First Circuit scheduling order in Aurelius appointments clause appeal	0.20	840.00	168.00
08/20/2018	ASH1	Review United States' motion to dismiss Pinto Lugo complaint (.5); draft summary of same for Committee (.4)	0.90	645.00	580.50
08/23/2018	DEB4	Draft summary of APRUM dismissal motion	0.30	840.00	252.00
08/24/2018	DEB4	Summarize motions to dismiss Pinto Lugo adversary proceeding	1.10	840.00	924.00
08/27/2018	DEB4	Summarize status report in Oversight Board v. Governor litigation (0.7); conferences with A. Bongartz regarding same and GDB developments (.2)	0.90	840.00	756.00
08/27/2018	JK21	Correspond with A. Bongartz and D. Barron regarding corrected opinion and order to dismiss complaint in adversary case no. 18-80	0.40	430.00	172.00
08/28/2018	DEB4	Summarize Assured/FGIC objection to stay order (0.8); summarize PDP/Oversight Board status report (0.5)	1.30	840.00	1,092.00
08/29/2018	DEB4	Draft summary of Assured/FGIC objection to stay order	0.50	840.00	420.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2018	AFB	Review pleadings filed in certain appeals before the First Circuit in connection with preparation of update for Committee	0.80	710.00	568.00
08/31/2018	AFB	Review pleadings filed in certain litigation before the District Court for the District of Puerto Rico in connection with preparation of update for Committee	0.60	710.00	426.00
08/31/2018	DEB4	Draft summary of joint response to order to show cause in ERS litigation	0.40	840.00	336.00
Subtotal: B113 Pleadings Review			18.20		14,068.00

B191 General Litigation

08/01/2018	AFB	Review pleadings filed in certain litigation before the District Court for the District of Puerto Rico in connection with preparation of update for Committee	1.00	710.00	710.00
08/01/2018	NAB	Correspond with A. Bongartz regarding ACP Master appeal in clawback litigation (.1); review ACP Master appellate reply brief (.6); prepare summary of same for Committee (.4)	1.10	1,125.00	1,237.50
08/02/2018	AB21	Telephone conference with A. Buscarino regarding comments to updated adversary proceedings summary	0.10	1,125.00	112.50
08/02/2018	IVT	Correspondence with N. Bassett regarding brief in Assured appeal and division of argument time	0.10	1,075.00	107.50
08/03/2018	AB21	Correspond with N. Bassett and L. Despins regarding joinder in motion to dismiss Cooperativas adversary proceeding (0.1); correspond with Committee regarding same (0.1); correspond with N. Bassett regarding Committee update on clawback appeals (0.1)	0.30	1,125.00	337.50
08/03/2018	IVT	Correspondence with N. Bassett regarding notice of appearance for argument in Assured appeal	0.30	1,075.00	322.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/03/2018	IVT	Correspondence with N. Bassett regarding argument and related requirements in Aurelius appeal	0.20	1,075.00	215.00
08/03/2018	NAB	Review draft motion to dismiss Cooperativas adversary proceeding (1.9); analyze additional arguments regarding same (.8); email with L. Despina regarding draft joinder in motion to dismiss (.2); draft proposed joinder in motion to dismiss (.6); email to Committee members regarding same (.2); further emails with L. Despina and A. Bongartz regarding same (.2)	3.90	1,125.00	4,387.50
08/04/2018	NAB	Emails with L. Despina regarding revisions to draft joinder in Cooperativas motion to dismiss (.1); call with S. Miller (Strook) regarding same (.2)	0.30	1,125.00	337.50
08/05/2018	NAB	Revisions to draft joinder in Cooperativas motion to dismiss (.3); email with L. Despina regarding same (.1); review of Oversight Board's draft motion to dismiss (.1)	0.50	1,125.00	562.50
08/06/2018	NAB	Revise draft joinder in Cooperativas motion to dismiss (.2); email with J. Kuo regarding filing of same (.2); review of final motion to dismiss (.1)	0.50	1,125.00	562.50
08/07/2018	AB21	Review decisions dismissing fiscal plan litigation (1.3); correspond with Committee regarding same (1.6); telephone conference with D. Barron regarding same (0.1); correspond with D. Barron regarding same (0.1)	3.10	1,125.00	3,487.50
08/07/2018	LAD4	Review court opinion regarding FOMB vs. Governor (.70); outline open issues for pending litigation (.70)	1.40	1,395.00	1,953.00
08/08/2018	AB21	Telephone conference with N. Bassett regarding ruling on motion to dismiss in fiscal plan litigation (0.1); telephone conference with S. Martinez (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding same (0.3)	0.40	1,125.00	450.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/10/2018	NAB	Review District Court decisions and related matters regarding Governor fiscal plan litigation (.5)	0.50	1,125.00	562.50
08/13/2018	IVT	Correspondence with N. Bassett regarding notice of argument in Assured appeal and strategy for same	0.40	1,075.00	430.00
08/13/2018	NAB	Review updates regarding certain pending adversary proceedings	0.10	1,125.00	112.50
08/20/2018	DEB4	Correspond with A. Hennigan regarding U.S. motion to dismiss Pinto Lugo complaint	0.10	840.00	84.00
08/20/2018	NAB	Call with J. Christiansen (Gibson Dunn) regarding joint appendix for Aurelius appeal of denial of motion to dismiss Title III cases (.1); review of joint appendix and related documents (.2); email with N. Mollen regarding same (.1)	0.40	1,125.00	450.00
08/21/2018	AB21	Telephone conference with N. Bassett regarding UTIER appeal of dismissal of Appointments Clause challenge	0.10	1,125.00	112.50
08/21/2018	NAB	Email with N. Mollen and J. Christiansen (Gibson Dunn) regarding appendix for Aurelius motion to dismiss appeal (.1); call with A. Bongartz regarding related UTIER appeal (.1)	0.20	1,125.00	225.00
08/23/2018	AB21	Review Aurelius' appellate brief in Appointments Clause appeal	0.80	1,125.00	900.00
08/23/2018	NAB	Review summary of appellee briefs filed in Ambac appeal (.2); email with A. Bongartz regarding same (.1)	0.30	1,125.00	337.50
08/27/2018	AB21	Correspond with N. Mollen regarding Aurelius appellate brief and related strategy	0.20	1,125.00	225.00
08/28/2018	AB21	Review letter from J. Morales (counsel to Cooperativa plaintiffs) regarding extension request (0.1); correspond with L. Despina and N. Bassett regarding same (0.1)	0.20	1,125.00	225.00
08/30/2018	AB21	Telephone conference with N. Bassett regarding UTIER appeal in Appointments Clause litigation	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/30/2018	NAB	Call with A. Bongartz regarding UTIER adversary proceeding appeal and related strategy (.2); review recently filed documents and background on adversary proceeding regarding same (.4); email with N. Mollen regarding same (.1); email with I. Timofeyev regarding participation in adversary proceeding and filings regarding same (.2); call with I. Timofeyev regarding same (.2)	1.10	1,125.00	1,237.50
08/31/2018	NAB	Email with A. Doherty regarding notice of appearance in UTIER adversary proceeding (.1); review same (.1)	0.20	1,125.00	225.00
08/31/2018	SBK	Correspondence with N. Mollen and L. Despina on strategy for UTIER adversary proceeding	0.10	1,200.00	120.00
Subtotal: B191 General Litigation			18.10		20,254.50
Total			37.10		34,666.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	1.40	1,395.00	1,953.00
SBK	Stephen B. Kinnaird	Partner	0.10	1,200.00	120.00
IVT	Igor V. Timofeyev	Partner	1.00	1,075.00	1,075.00
NAB	Nicholas A. Bassett	Of Counsel	9.10	1,125.00	10,237.50
AB21	Alex Bongartz	Of Counsel	5.40	1,125.00	6,075.00
SM29	Shlomo Maza	Associate	0.40	885.00	354.00
DEB4	Douglass E. Barron	Associate	11.20	840.00	9,408.00
AFB	Anthony F. Buscarino	Associate	4.70	710.00	3,337.00
ASH1	Andrew S. Hennigan	Associate	2.20	645.00	1,419.00
JK21	Jocelyn Kuo	Paralegal	1.60	430.00	688.00

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/01/2018	Computer Search (Other)			13.14
08/02/2018	Computer Search (Other)			7.20
08/03/2018	Computer Search (Other)			35.46
08/06/2018	Computer Search (Other)			25.83
08/07/2018	Computer Search (Other)			26.28
08/08/2018	Computer Search (Other)			13.59
08/09/2018	Computer Search (Other)			24.66
08/10/2018	Computer Search (Other)			9.27
08/13/2018	Computer Search (Other)			12.60
08/14/2018	Computer Search (Other)			17.19
08/15/2018	Computer Search (Other)			16.11
08/16/2018	Computer Search (Other)			4.32
08/17/2018	Computer Search (Other)			7.20
08/21/2018	Computer Search (Other)			26.82
08/22/2018	Computer Search (Other)			9.81
08/23/2018	Computer Search (Other)			3.69
08/24/2018	Computer Search (Other)			9.45
08/27/2018	Computer Search (Other)			22.41
08/28/2018	Computer Search (Other)			14.49
08/29/2018	Computer Search (Other)			15.39
08/30/2018	Computer Search (Other)			10.08
08/31/2018	Computer Search (Other)			23.85
Total Costs incurred and advanced				\$348.84

Current Fees and Costs	\$35,015.34
Total Balance Due - Due Upon Receipt	\$35,015.34



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171741

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$168,719.50
Costs incurred and advanced	549.98
Current Fees and Costs Due	\$169,269.48
Total Balance Due - Due Upon Receipt	\$169,269.48

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171741

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

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New York, NY 10036

November 1, 2018

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Invoice Number: 2171741

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Mediation **\$168,719.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/14/2018	JK21	Review issues regarding service of informative motion regarding COFINA plan term sheet	0.40	430.00	172.00
08/16/2018	JK21	Prepare certificate of service regarding informative motion with respect to Oversight Board's August 8, 2018 announcement (0.3); electronically file same with the court (0.3)	0.60	430.00	258.00
Subtotal: B110 Case Administration			1.00		430.00
B150 Meetings of and Communications with Creditors					
08/09/2018	SM29	Telephonically attend portion of Committee call regarding COFINA settlement update	0.50	885.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2018	DEB4	Draft summary for Committee with respect to COFINA fiscal plan (0.8); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.90	840.00	756.00
Subtotal: B150 Meetings of and Communications with Creditors			1.40		1,198.50
B191 General Litigation					
08/01/2018	AB21	Revise draft abeyance motion (0.2); correspond with L. Despina regarding same (0.3); correspond with M. Feldman and J. Minias (Willkie) regarding same (0.4); telephone conference with R. Levin and R. Gordon (Jenner) regarding COFINA settlement agreement (0.4); correspond with R. Gordon regarding same (0.1); telephone conferences with S. Martinez and M. Westermann (Zolfo Cooper) regarding same (0.3); correspond with S. Martinez regarding same (0.2); correspond with L. Despina regarding same (0.6); analyze draft settlement agreement (0.3)	2.80	1,125.00	3,150.00
08/02/2018	AB21	Correspond with L. Despina regarding updates on draft COFINA settlement (1.5); review mark-up of draft settlement agreement and related issues list (1.6); correspond with M. Kahn regarding same (0.1); telephone conference with M. Kahn regarding draft settlement (0.2); correspond with L. Despina regarding abeyance motion (0.2); correspond with C. Koenig (Willkie) regarding same (0.1); telephone conferences with C. Koenig regarding same (0.1); correspond with Committee regarding same (0.7); correspond with R. Gordon and R. Levin (Jenner) regarding same (0.1)	4.60	1,125.00	5,175.00
08/02/2018	DEB4	Correspond with A. Bongartz regarding reply brief regarding motion to extend abeyance period	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/02/2018	JRB	Correspond with A. Bongartz regarding Commonwealth-COFINA settlement	0.20	1,200.00	240.00
08/02/2018	MRK	Emails to and from A. Bongartz regarding Commonwealth-COFINA Settlement Agreement	0.20	1,100.00	220.00
08/02/2018	MRK	Revise provisions of Commonwealth-COFINA Settlement Agreement pertaining to REDACTED	1.30	1,100.00	1,430.00
08/02/2018	MRK	Telephone conference with A. Bongartz regarding provisions of Commonwealth-COFINA Settlement Agreement pertaining to REDACTED	0.20	1,100.00	220.00
08/03/2018	AB21	Correspond with L. Despins regarding draft COFINA settlement agreement (0.3); correspond with R. Levin and R. Gordon (Jenner) regarding same (0.1)	0.40	1,125.00	450.00
08/03/2018	DEB4	Begin draft reply with respect to motion to extend abeyance period	0.50	840.00	420.00
08/04/2018	AB21	Revise draft COFINA settlement agreement (1.6); correspond with L. Despins regarding same (0.2); prepare related issues list (0.5); telephone conference with M. Kahn regarding same (1.5)	3.80	1,125.00	4,275.00
08/04/2018	MRK	Telephone conference with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement and related issues list	1.50	1,100.00	1,650.00
08/04/2018	MRK	Review issues list prepared by Willkie Farr with respect to revised draft of Commonwealth-COFINA Settlement Agreement	0.30	1,100.00	330.00
08/04/2018	MRK	Draft inserts for Commonwealth-COFINA Settlement Agreement	0.70	1,100.00	770.00
08/04/2018	MRK	Review provisions of COFINA Enabling Act relevant to Commonwealth-COFINA Settlement Agreement	0.20	1,100.00	220.00
08/04/2018	MRK	Review revised draft of Commonwealth-COFINA Settlement Agreement	1.60	1,100.00	1,760.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/05/2018	AB21	Correspond with R. Gordon (Jenner), R. Levin (Jenner), and S. Gumbs (FTI) regarding call on draft COFINA settlement agreement	0.10	1,125.00	112.50
08/06/2018	AB21	Telephone conference with L. Despina regarding COFINA settlement agreement (0.2); correspond with L. Despina regarding same (1.3); telephone conference with R. Levin (Jenner), R. Gordon (Jenner), S. Gumbs (FTI), C. Flaton (Zolfo Cooper) and L. Despina regarding same (0.5); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with S. Martinez regarding same (0.1); telephone conference with M. Kahn regarding same (0.6); analyze draft COFINA settlement agreement (0.6); revise issues list regarding settlement (0.2); correspond with Committee regarding same (0.1)	3.70	1,125.00	4,162.50
08/06/2018	LAD4	Review/edit power point presentation regarding settlement agreement open points/COFINA (1.30); prepare outline for all hands call with retiree committee advisors (.50); handle same with R. Levin, R. Gordon (Jenner), C. Flaton, M. Westermann, S. Martinez (Zolfo Cooper), and A. Bongartz regarding COFINA settlement agreement (.50); post-mortem discussion with C. Flaton (Zolfo Cooper) regarding same (.30); t/c S. Kirpalani (Quinn Emanuel) regarding report on status of negotiations in COFINA house (.50); t/c A. Bongartz regarding additional securities issues (.20); review same issues (.40)	3.70	1,395.00	5,161.50
08/06/2018	MRK	Review of Exhibit B to Commonwealth-COFINA Settlement Agreement	0.30	1,100.00	330.00
08/06/2018	MRK	Telephone conference with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	0.60	1,100.00	660.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/06/2018	MRK	Revise Commonwealth-COFINA Settlement Agreement	1.40	1,100.00	1,540.00
08/06/2018	MRK	Revise issues list pertaining to updated draft Commonwealth-COFINA Settlement Agreement	0.40	1,100.00	440.00
08/07/2018	AB21	Correspond with L. Despins regarding COFINA settlement agreement (0.3); revise related issues list (1.2); correspond with L. Despins regarding same (0.1); correspond with M. Feldman (Willkie) and J. Minias (Willkie) regarding same (0.1); correspond with M. Kahn regarding draft COFINA settlement agreement (0.1)	1.80	1,125.00	2,025.00
08/07/2018	LAD4	Prepare list of open issues for 8/8 call with mediator and COFINA agent (.90)	0.90	1,395.00	1,255.50
08/07/2018	MRK	Review certain provisions of revised draft Commonwealth-COFINA Settlement Agreement	0.40	1,100.00	440.00
08/08/2018	AB21	Review Oversight Board announcement regarding terms of COFINA plan (0.4); revise informative motion with respect to same (2.5); telephone conferences with S. Maza regarding same (0.1); correspond with L. Despins regarding same (0.5); correspond with R. Levin (Jenner) regarding same (0.1); correspond with L. Despins regarding Commonwealth-COFINA stipulation (0.9); review same (0.3)	4.80	1,125.00	5,400.00
08/08/2018	AB21	Correspond with L. Despins regarding update on COFINA settlement (0.1); correspond with J. Minias (Willkie) regarding same (0.1)	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/08/2018	AB21	Telephone conference with Judge Houser (Mediation Team Leader), B. Whyte (COFINA Agent), J. Minias (Willkie), and L. Despina regarding update on COFINA plan mediation (0.5); follow-up telephone conference with R. Levin (Jenner) regarding same (0.2); follow-up telephone conference with L. Despina, M. Stancil (Robbins Russell) and A. Rosenberg (Paul Weiss) regarding same (0.3); correspond with L. Despina regarding same (0.2); correspond with Committee regarding same (0.7)	1.90	1,125.00	2,137.50
08/08/2018	LAD4	Call Judge Houser, B. Whyte (COFINA agent), M. Feldman (Willkie), K. Klee (KT), A. Bongartz regarding status of negotiations (.50); email to B. Rosen (Proskauer) regarding same (.20); t/c P. Friedman (O'Melveny) regarding same (.20); t/c D. Mack (Drivetrain) regarding same (.10); t/c C. Flaton (Zolfo Cooper) regarding same (.20); t/c A. Rosenberg (Paul Weiss), D. Burke, M. Stancil (Robins Russell), and A. Bongartz regarding same (.30); review/edit draft email to the Committee regarding same (.40); t/c A. Velazquez (SEIU) regarding same (.40)	2.30	1,395.00	3,208.50
08/08/2018	LAD4	Analyze issues for informative motion regarding COFINA matter	3.70	1,395.00	5,161.50
08/08/2018	MRK	Comment on draft informative motion regarding terms of COFINA plan of adjustment	0.60	1,100.00	660.00
08/08/2018	MRK	Review securities terms pertaining to COFINA plan of adjustment	0.90	1,100.00	990.00
08/08/2018	MEC5	Correspond A. Bongartz regarding developments concerning COFINA settlement and next steps	0.20	1,200.00	240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/08/2018	SM29	Conferences with A. Bongartz regarding Commonwealth-COFINA settlement agreement (.1); prepare informative motion regarding same (.4); email with A. Bongartz regarding Commonwealth-COFINA settlement (.3); prepare motion to seal in connection with informative motion (1.3)	2.10	885.00	1,858.50
08/09/2018	AB21	Review latest mark-up of draft COFINA settlement agreement and related issues list (0.5); telephone conference with C. Koenig (Willkie) regarding same (0.1); correspond with M. Stancil (Robbins Russell) and A. Rosenberg (Paul Weiss) regarding same (0.1); telephone conference with L. Despina and M. Sosland (FGIC) regarding COFINA settlement update (0.1); telephone conference with M. Kahn regarding same (1.5); correspond with M. Kahn regarding same (0.1)	2.40	1,125.00	2,700.00
08/09/2018	AB21	Revise informative motion with respect to Oversight Board's announcement regarding terms of COFINA plan (3.2); correspond with L. Despina regarding same (0.6); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with S. Martinez regarding same (0.1); correspond with R. Levin (Jenner) regarding same (0.1); telephone conference with M. Root and C. Steege (Jenner) regarding same (0.1); correspond with Committee regarding same (0.5)	4.80	1,125.00	5,400.00
08/09/2018	LAD4	Call M. Sosland (FGIC) regarding status of COFINA matter (with A. Bongartz) (.10)	0.10	1,395.00	139.50
08/09/2018	LAD4	Continue work on informative motion regarding COFINA matter (2.20); emails to D. Mack (Drivetrain) regarding same (.90);	3.10	1,395.00	4,324.50
08/09/2018	MRK	Revise Exhibit B to Commonwealth-COFINA Settlement Agreement	1.20	1,100.00	1,320.00
08/09/2018	MRK	Telephone conference with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	1.50	1,100.00	1,650.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/09/2018	MRK	Draft language to be included in revised draft of Commonwealth-COFINA Settlement Agreement	0.70	1,100.00	770.00
08/09/2018	MRK	Review revised draft of Commonwealth-COFINA Settlement Agreement	2.10	1,100.00	2,310.00
08/10/2018	AB21	Revise draft COFINA settlement agreement (2.0); telephone conferences with M. Kahn regarding same (0.8); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with L. Despina regarding same (0.3)	3.30	1,125.00	3,712.50
08/10/2018	MRK	Detailed review of securities terms for COFINA plan of adjustment	1.40	1,100.00	1,540.00
08/10/2018	MRK	Telephone conferences with A. Bongartz regarding revised draft of Commonwealth-COFINA Settlement Agreement	0.80	1,100.00	880.00
08/10/2018	MRK	Revise Exhibit A to Commonwealth-COFINA Settlement Agreement	2.40	1,100.00	2,640.00
08/10/2018	MRK	Review further revised draft of Commonwealth-COFINA Settlement Agreement	1.70	1,100.00	1,870.00
08/10/2018	MRK	Revise Exhibit B to Commonwealth-COFINA Settlement Agreement	1.90	1,100.00	2,090.00
08/10/2018	MRK	Email with A. Bongartz regarding revised draft of Exhibit B to Commonwealth-COFINA Settlement Agreement	0.30	1,100.00	330.00
08/13/2018	AB21	Correspond with L. Despina regarding informative motion with respect to COFINA plan (0.5); telephone conference with S. Martinez regarding same (0.1); revise same (0.8); correspond with Committee regarding same (0.1)	1.50	1,125.00	1,687.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	AB21	Review settlement, issues list, and draft document to prepare for meeting with Proskauer and Citibank regarding COFINA settlement discussions (0.7); correspond with L. Despina regarding same (0.4); meeting with L. Despina, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.9); conference with M. Bienenstock (Proskauer), B. Rosen (Proskauer), T. Green (Citi), Judge Houser (Mediation Team Leader), L. Despina, C. Flaton, and S. Martinez regarding same (1.4); post-mortem correspondence with L. Despina regarding same (0.3); telephone conference with A. Rosenberg (Paul Weiss) and L. Despina regarding COFINA settlement discussions (0.1); revise draft COFINA settlement (0.5)	4.30	1,125.00	4,837.50
08/13/2018	LAD4	Prep session with C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper), and A. Bongartz regarding meeting with Citibank (.90); meeting with David Brownstein (Citi), M. Bienenstock, B. Rosen, E. Barak (Proskauer), C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper), and A. Bongartz regarding update on COFINA matter (1.40)	2.30	1,395.00	3,208.50
08/13/2018	LAD4	T/c M. Feldman (WFG) regarding draft informative motion regarding COFINA matter (.20); review/edit final draft of same (.60);	0.80	1,395.00	1,116.00
08/13/2018	MRK	Emails to and from C. Flaton (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding terms of new bonds to be issued by COFINA pursuant to plan of adjustment	0.20	1,100.00	220.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/14/2018	AB21	Revise COFINA settlement agreement (0.3); analyze certain settlement provisions (0.5); correspond with L. Despina regarding same (0.3); correspond with S. Millman (Stroock) regarding same (0.1); telephone conference with L. Despina, B. Whyte (COFINA Agent), Judge Houser (Mediation Team Leader), and M. Feldman (Willkie) regarding same (0.3); telephone conference with L. Despina and R. Levin (Jenner) regarding same (0.2); telephone conference with L. Despina, M. Stancil (Robbins Russell), and K. Zeituni (Paul Weiss) regarding same (0.2); telephone conference with L. Despina and R. Gordon (Jenner) regarding same (0.2); correspond with R. Gordon regarding same (0.1)	2.20	1,125.00	2,475.00
08/14/2018	LAD4	Call COFINA Agent (B. Whyte), M. Feldman (Willkie), Judge Houser and A. Bongartz regarding status update (.30); t/c R. Levin (Jenner) and A. Bongartz regarding same (.20); t/c D. Mack (Drivetrain) regarding same (.40); t/c A. Velazquez (SEIU) regarding same (.50); t/c M. Stancil, D. Burke (Robbins Russell) and A. Bongartz regarding same (.20); t/c C. Flaton (Zolfo Cooper) regarding next steps in COFINA matter (.30); t/c R. Gordon (Jenner) and A. Bongartz regarding update on COFINA matter (.20)	2.10	1,395.00	2,929.50
08/14/2018	MRK	Review draft term sheet regarding COFINA plan of adjustment	2.10	1,100.00	2,310.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/2018	AB21	Telephone conference with J. Bliss regarding agreement in principle (0.5); correspond with L. Despins and J. Bliss regarding same (0.1); review draft COFINA plan term sheet (1.7); correspond with J. Minias (Willkie) regarding same (0.1); correspond with R. Stancil (Robbins Russell) and A. Rosenberg (Paul Weiss) regarding same (0.1); correspond with B. Rosen (Proskauer) regarding draft COFINA settlement agreement (0.1); analyze COFINA stipulation (0.4); correspond with L. Despins regarding same (0.6)	3.60	1,125.00	4,050.00
08/15/2018	JRB	Call with A. Bongartz regarding COFINA agreement in principle	0.50	1,200.00	600.00
08/15/2018	LAD4	Review COFINA plan term sheet (.60)	0.60	1,395.00	837.00
08/15/2018	MRK	Review additional bonds tests pertaining to existing COFINA bonds	0.60	1,100.00	660.00
08/15/2018	MRK	Comment on draft term sheet pertaining to COFINA plan of adjustment	2.70	1,100.00	2,970.00
08/15/2018	MRK	Revise draft term sheet pertaining to COFINA plan of adjustment	4.20	1,100.00	4,620.00
08/15/2018	MRK	Telephone conference with M. Westermann (Zolfo Cooper) regarding terms of COFINA bonds in draft term sheet	0.80	1,100.00	880.00
08/15/2018	MRK	Review draft term sheet regarding COFINA plan of adjustment	0.90	1,100.00	990.00
08/15/2018	SM29	Reply to email from A. Bongartz regarding Commonwealth-COFINA settlement and contract law issues	0.20	885.00	177.00
08/16/2018	AB21	Telephone conference with M. Kahn regarding COFINA plan term sheet (0.8)	0.80	1,125.00	900.00
08/16/2018	AB21	Analyze issues and caselaw regarding derivative standing (5.8); correspond with L. Despins regarding same (0.1)	5.90	1,125.00	6,637.50
08/16/2018	LAD4	T/C S. Kirpalani (Quinn Emanuel) regarding REDACTED (.50)	0.50	1,395.00	697.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/16/2018	MRK	Telephone conference with A. Bongartz regarding term sheet pertaining to COFINA plan of adjustment	0.80	1,100.00	880.00
08/17/2018	AB21	Review comments on COFINA plan term sheet (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,125.00	225.00
08/17/2018	AB21	Prepare memo on derivative standing	4.30	1,125.00	4,837.50
08/20/2018	AB21	Review COFINA plan term sheet (0.8); conference with L. Despina regarding same (0.4); review certain provisions in same (0.2); follow-up correspondence with L. Despina regarding same (0.4)	1.80	1,125.00	2,025.00
08/20/2018	JRB	Correspondence with L. Despina regarding communications with COFINA counsel	0.20	1,200.00	240.00
08/20/2018	LAD4	Meeting A. Bongartz regarding Proskauer's term sheet regarding COFINA settlement (.40); t/c C. Flaton & Mike Westermann (Zolfo Cooper) regarding same (.30); t/c A. Velazquez (SEIU) regarding impact of recent court decision on COFINA (.40)	1.10	1,395.00	1,534.50
08/21/2018	AB21	Telephone conference with S. Martinez (Zolfo Cooper) and M. Westermann (Zolfo Cooper) regarding COFINA settlement discussions and next steps	0.60	1,125.00	675.00
08/23/2018	AB21	Telephone conference with S. Maza regarding response to Rule 9019 motion	0.10	1,125.00	112.50
08/23/2018	SM29	Call with A. Bongartz regarding Rule 9019 questions (.1); review Rule 9019 regarding same (.1)	0.20	885.00	177.00
08/27/2018	AB21	Analyze issues related to Commonwealth-COFINA stipulation (0.6); correspond with L. Despina related to same (0.1); conference with S. Maza regarding response to Oversight Board's Rule 9019 motion (0.8)	1.50	1,125.00	1,687.50
08/27/2018	SM29	Conference with A. Bongartz regarding Rule 9019 questions and outline	0.80	885.00	708.00
08/27/2018	SM29	Review stipulation in connection with Rule 9019 issues	0.70	885.00	619.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/28/2018	SM29	Review caselaw regarding Rule 9019, stipulation, and agreement in principle	1.20	885.00	1,062.00
08/29/2018	LAD4	Meeting A. Bongartz regarding COFINA approach power point (.30); second meeting with A. Bongartz regarding same (.30)	0.60	1,395.00	837.00
08/29/2018	SM29	Prepare Rule 9019 issues outline	1.00	885.00	885.00
08/30/2018	AB21	Analyze COFINA PSA and plan term sheet (1.8); telephone conference with L. Despina regarding same (0.4); telephone conference with M. Kahn regarding same (0.9); revise outline of next steps and process regarding COFINA settlement (0.9); telephone conference with L. Despina, C. Flaton (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding same (0.4); correspond with S. Martinez and M. Westermann (Zolfo Cooper) regarding same (0.1); prepare presentation for Committee regarding COFINA settlement and next steps/process for same (2.5)	7.00	1,125.00	7,875.00
08/30/2018	LAD4	T/c C. Flaton, S. Martinez (Zolfo Cooper) and A. Bongartz regarding power point presentation to committee regarding COFINA settlement by Oversight Board (.40); separate t/c A. Bongartz regarding further comments (.40); detailed mark-up regarding same (.90)	1.70	1,395.00	2,371.50
08/30/2018	MRK	Telephone conference with A. Bongartz regarding final version of COFINA term sheet	0.90	1,100.00	990.00
08/30/2018	MRK	Review final version of COFINA term sheet	3.30	1,100.00	3,630.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2018	AB21	Revise presentation for Committee regarding COFINA settlement and next steps/process for same (3.6); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.6); correspond with C. Flaton regarding same (0.1)	4.30	1,125.00	4,837.50
Subtotal: B191 General Litigation			145.20		167,091.00
Total			147.60		168,719.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	23.50	1,395.00	32,782.50
JRB	James R. Bliss	Partner	0.90	1,200.00	1,080.00
MEC5	Michael E. Comerford	Of Counsel	0.20	1,200.00	240.00
AB21	Alex Bongartz	Of Counsel	72.70	1,125.00	81,787.50
SM29	Shlomo Maza	Associate	6.70	885.00	5,929.50
DEB4	Douglass E. Barron	Associate	1.50	840.00	1,260.00
MRK	Marguerite R. Kahn	Special Counsel	41.10	1,100.00	45,210.00
JK21	Jocelyn Kuo	Paralegal	1.00	430.00	430.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/16/2018	Lexis/On Line Search			39.50
08/16/2018	Lexis/On Line Search			95.00
08/16/2018	Westlaw			393.38
08/17/2018	Westlaw			22.10
Total Costs incurred and advanced				\$549.98

Current Fees and Costs	\$169,269.48
Total Balance Due - Due Upon Receipt	\$169,269.48



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171742

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GO Bond Debt Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00011

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$837.00
Current Fees and Costs Due	\$837.00
Total Balance Due - Due Upon Receipt	\$837.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*



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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171742

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GO Bond Debt Issues
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00011
Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$837.00
Current Fees and Costs Due	\$837.00
Total Balance Due - Due Upon Receipt	\$837.00

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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171742

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

GO Bond Debt Issues **\$837.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/06/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding debt limit issues (.20); review issues regarding same (.40)	0.60	1,395.00	837.00
Subtotal: B110 Case Administration			0.60		837.00
Total			0.60		837.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	0.60	1,395.00	837.00

Current Fees and Costs **\$837.00**

Total Balance Due - Due Upon Receipt **\$837.00**



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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171743

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$57,320.50

Current Fees and Costs Due

\$57,320.50

Total Balance Due - Due Upon Receipt

\$57,320.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

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Invoice Number: 2171743

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$57,320.50

Current Fees and Costs Due

\$57,320.50

Total Balance Due - Due Upon Receipt

\$57,320.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
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Please refer all questions to billing@paulhastings.com*



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171743

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Creditors' Committee Meetings **\$57,320.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	JK21	Prepare for September 14, 2018 in-person Committee meeting in San Juan, Puerto Rico	0.30	430.00	129.00
08/14/2018	JK21	Prepare for September 14, 2018 in-person committee meeting	0.20	430.00	86.00
08/22/2018	JK21	Prepare for September 14, 2018 in-person committee meeting	0.30	430.00	129.00
08/27/2018	JK21	Continue to prepare for September 14, 2018 in-person committee meeting	0.20	430.00	86.00
Subtotal: B110 Case Administration			1.00		430.00
B150 Meetings of and Communications with Creditors					
08/01/2018	DEB4	Draft Committee meeting minutes for prior weeks' meetings	2.50	840.00	2,100.00

The Commonwealth of Puerto Rico
96395-00012
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/05/2018	DEB4	Draft proposed agenda for next committee call (0.3); correspond with A. Bongartz regarding same (0.2); correspond with S. Martinez regarding same (0.1)	0.60	840.00	504.00
08/05/2018	DEB4	Draft minutes from prior week's committee meeting	0.80	840.00	672.00
08/06/2018	AB21	Prepare notes for next Committee update call (0.2); telephone conference with D. Barron regarding same (0.1); correspond with D. Barron regarding agenda for same (0.1)	0.40	1,125.00	450.00
08/06/2018	DEB4	Conference with A. Bongartz regarding committee meeting agenda (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with J. Bliss regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda for committee meeting (0.9); conference with M. Comerford regarding same (0.1); review summaries of recently filed documents in preparation for committee meeting (0.4)	1.90	840.00	1,596.00
08/06/2018	MEC5	Call with D. Barron regarding PREPA agenda item and discussion of same	0.10	1,200.00	120.00
08/07/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on title III cases	1.30	1,125.00	1,462.50
08/07/2018	DEB4	Attend Committee call	1.30	840.00	1,092.00
08/07/2018	LAD4	Review discussion points for Committee call (.6); handle all hands Committee call (1.3)	1.90	1,395.00	2,650.50
08/07/2018	MEC5	Review opinion from Judge Swain regarding fiscal plan litigation (.8); draft summary of same for Committee (.5)	1.30	1,200.00	1,560.00
08/09/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on Commonwealth-COFINA settlement	0.90	1,125.00	1,012.50

The Commonwealth of Puerto Rico
96395-00012
Invoice No. 2171743

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/09/2018	DEB4	Attend Committee call	0.90	840.00	756.00
08/09/2018	LAD4	Prepare notes for Committee call (0.60); handle all hands Committee call (0.9)	1.50	1,395.00	2,092.50
08/09/2018	MEC5	Attend committee call regarding certain issues relating to COFINA and PREPA	0.90	1,200.00	1,080.00
08/12/2018	DEB4	Correspond with A. Bongartz regarding Committee meeting agenda (0.1); revise same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.30	840.00	252.00
08/12/2018	DEB4	Draft Committee meeting minutes from prior weeks' meetings	6.30	840.00	5,292.00
08/13/2018	AB21	Review agenda for next Committee call (0.1); telephone conferences with D. Barron regarding same (0.1); review pressing Committee issues to prepare for same (0.8)	1.00	1,125.00	1,125.00
08/13/2018	DEB4	Conferences with A. Bongartz regarding committee meeting agenda (0.1); correspond with J. Bliss regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda for committee meeting (0.5)	0.90	840.00	756.00
08/13/2018	DEB4	Revise minutes from prior weeks' committee meetings (0.8); correspond with A. Bongartz and M. Comerford regarding same (0.1)	0.90	840.00	756.00
08/14/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper), and Committee regarding update on pending cases	0.80	1,125.00	900.00
08/14/2018	AB21	Review minutes of most recent in-person Committee meeting (0.3); correspond with D. Barron regarding same (0.1)	0.40	1,125.00	450.00
08/14/2018	DEB4	Attend Committee call (.8); prepare meeting minutes regarding same (.2)	1.00	840.00	840.00
08/14/2018	LAD4	Review GDB and related issues to prepare for Committee call (.70); handle all hands Committee call (.80)	1.50	1,395.00	2,092.50

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/2018	AB21	Telephone conference with Committee, L. Despina, J. Grogan, C. Flaton (Zolfo Cooper), and S. Martinez (Zolfo Cooper) regarding update on GDB restructuring (1.2); prepare notes for same (0.2)	1.40	1,125.00	1,575.00
08/15/2018	DEB4	Draft Committee minutes for prior weeks' meetings	2.80	840.00	2,352.00
08/17/2018	DEB4	Review certain GDB documents in connection with Committee call (0.1); attend committee call (0.4)	0.50	840.00	420.00
08/17/2018	LAD4	Review GDB matters to prepare for Committee call (.90); handle committee call regarding GDB (.40)	1.30	1,395.00	1,813.50
08/20/2018	AB21	Prepare agenda for Committee update call (0.2); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); correspond with Committee regarding same and related updates (0.4); telephone conference with D. Barron regarding Committee update email (0.1); prepare for Committee update call, including review of ERS decision (0.7)	1.70	1,125.00	1,912.50
08/21/2018	AB21	Prepare notes for Committee update call (0.2); telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on pending cases (1.0)	1.20	1,125.00	1,350.00
08/21/2018	DEB4	Attend committee call (1.0); prepare notes and minutes regarding same (.4)	1.40	840.00	1,176.00
08/21/2018	LAD4	Outline GDB and Title III issues to prepare for Committee call (.7); handle Committee call (1.0)	1.70	1,395.00	2,371.50
08/21/2018	MEC5	Attend telephonic Committee call regarding case update, PREPA and Committee next steps	1.00	1,200.00	1,200.00
08/22/2018	AB21	Draft minutes for August 15, 2018 Committee call	1.00	1,125.00	1,125.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/23/2018	MEC5	Review April 24th meeting minutes from D. Barron (.1); provide comments to same (.1); Review April 26th meeting minutes from D. Barron (.1); provide comments to same (.1); review minutes from April 27th meeting from D. Barron (.1); provide comments to same (.1); review May 1, 2018 meeting minutes from D. Barron (.1); provide comments to same (.1)	0.80	1,200.00	960.00
08/26/2018	DEB4	Draft agenda for next committee meeting (0.2); correspond with A. Bongartz regarding same (0.1)	0.30	840.00	252.00
08/27/2018	AB21	Prepare for next Committee call, including review of agenda items	0.30	1,125.00	337.50
08/27/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) regarding draft agenda for Committee meeting (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez regarding same (0.1); draft annotated agenda for Committee meeting (0.8)	1.10	840.00	924.00
08/28/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on pending cases	1.00	1,125.00	1,125.00
08/28/2018	DEB4	Review summaries of recently filed documents in connection with Committee meeting (0.1); attend Committee meeting (1.0)	1.10	840.00	924.00
08/28/2018	LAD4	Review GDB and Title III issues to prepare for Committee call (.8); handle all hands Committee call (1.0)	1.80	1,395.00	2,511.00

The Commonwealth of Puerto Rico
96395-00012
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/29/2018	AB21	Review Zolfo Cooper's slides on next steps for Commonwealth-COFINA dispute (0.3); analyze same (1.6); prepare outline related to same (1.9); conferences with L. Despina regarding same (0.6)	4.40	1,125.00	4,950.00
Subtotal: B150 Meetings of and Communications with Creditors			54.20		56,890.50
Total			55.20		57,320.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	9.70	1,395.00	13,531.50
MEC5	Michael E. Comerford	Of Counsel	4.10	1,200.00	4,920.00
AB21	Alex Bongartz	Of Counsel	15.80	1,125.00	17,775.00
DEB4	Douglas E. Barron	Associate	24.60	840.00	20,664.00
JK21	Jocelyn Kuo	Paralegal	1.00	430.00	430.00

Current Fees and Costs	\$57,320.50
Total Balance Due - Due Upon Receipt	\$57,320.50



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The Commonwealth of Puerto Rico
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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2172829

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending August 30, 2018	\$0.00
Costs incurred and advanced	4,334.22
Current Fees and Costs Due	\$4,334.22
Total Balance Due - Due Upon Receipt	\$4,334.22

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Account Number: 206628380
Account Name: Paul Hastings LLP

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REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending August 30, 2018	\$0.00
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November 1, 2018
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Invoice Number: 2172829

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

<u>Creditors' Committee Meetings</u>				\$0.00
Costs incurred and advanced				
<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/04/2018	Travel Expense - Meals - G. Alexander Bongartz; 07/17/2018; Restaurant: In Room Dining; City: San Juan; Dinner; Number of people: 1; Trip to Puerto Rico regarding a committee meeting; G. Alexander Bongartz			40.00
08/04/2018	Travel Expense - Meals - G. Alexander Bongartz; 07/17/2018; Restaurant: Ola Bistro; City: San Juan; Lunch; Number of people: 1; Trip to Puerto Rico regarding a committee meeting; G. Alexander Bongartz			40.00
08/04/2018	Travel Expense - Meals - Luc Despins; 07/18/2018; Restaurant: Tacos & Tequila; City: San Juan; Other; Number of people: 1; trip to San Juan, Puerto Rico regarding a committee meeting; Luc Despins			17.50
08/04/2018	Lodging - G. Alexander Bongartz; 07/17/2018; Hotel: Condado Vanderbilt; Check-in date: 07/17/2018; Check-out date: 07/18/2018; Trip to Puerto Rico regarding a committee meeting			250.00
08/04/2018	Lodging - Luc Despins; 07/19/2018; Hotel: Condado Vanderbilt; Check-in date: 07/17/2018; Check-out date: 07/19/2018; trip to San Juan, Puerto Rico regarding a committee meeting			500.00
08/04/2018	Vendor Expense - Luc Despins; 07/18/2018; Hotel: Condado Vanderbilt; Breakfast; Number of people: 22; Food for meetings for Committee meeting in Puerto Rico; Merchant: Banquet Check; Banquet Food			734.44

The Commonwealth of Puerto Rico
96395-00012
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Page 2

08/04/2018	Vendor Expense - Luc Despins; 07/18/2018; Hotel: Condado Vanderbilt; Meeting room rental, meeting room projector package and flipchart Package for Committee meeting in Puerto Rico; Merchant PSAV; Meeting Room, Projector, and Flip Chart	1,247.64
08/04/2018	Vendor Expense - Luc Despins; 07/18/2018; Hotel: Condado Vanderbilt; Coffee Break; Number of people: 22; Food for meetings for Committee meeting in Puerto Rico; Merchant: Banquet Check; Banquet Food	624.64
08/04/2018	Vendor Expense - Luc Despins; 07/18/2018; Hotel: Condado Vanderbilt; Lunch; Number of people: 22; Food for meetings for Committee meeting in Puerto Rico; Merchant: Banquet Check; Banquet Food	880.00
Total Costs incurred and advanced		<hr/> \$4,334.22
Current Fees and Costs		\$4,334.22
Total Balance Due - Due Upon Receipt		\$4,334.22



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November 1, 2018

Please Refer to
Invoice Number: 2171744

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00013

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$101,676.50
Costs incurred and advanced	16,476.84
Current Fees and Costs Due	\$118,153.34
Total Balance Due - Due Upon Receipt	\$118,153.34

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REMITTANCE COPY

Rule 2004 Investigations
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00013
Luc A. Despins

Legal fees for professional services for the period ending August 31, 2018	\$101,676.50
Costs incurred and advanced	16,476.84
Current Fees and Costs Due	\$118,153.34
Total Balance Due - Due Upon Receipt	\$118,153.34

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Rule 2004 Investigations

\$101,676.50

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	MLC5	Prepare PREPA productions received from O'Melveny for attorney review	1.30	395.00	513.50
08/01/2018	XP1	Update the production log to include document productions received from O'Melveny & Myers	0.50	275.00	137.50
08/01/2018	XP1	Conduct quality control review of the PREPA-FOMB document production	0.80	275.00	220.00
08/02/2018	MLC5	Prepare clawback documents received from O'Melveny for attorney review (.5); request certain searches with vendor in the Santander/Popular/GDB production documents for B. Gray (.3)	0.80	395.00	316.00
08/03/2018	MLC5	Review searches in the Santander/Popular/GDB production documents requested by B. Gray	0.80	395.00	316.00
08/06/2018	MLC5	Prepare production documents from the GDB (O'Melveny) for attorney review	1.80	395.00	711.00

The Commonwealth of Puerto Rico
96395-00013
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/07/2018	MLC5	Review discovery issues related to GDB production	0.30	395.00	118.50
08/08/2018	MLC5	Prepare GDB AAFAP documents received from Intralinks for attorney review	1.30	395.00	513.50
08/09/2018	MLC5	Prepare certain documents received from GDB for attorney review	0.50	395.00	197.50
08/10/2018	MLC5	Prepare GDB production documents for attorney review	1.10	395.00	434.50
08/23/2018	MLC5	Prepare Santander production documents received from Logickull for attorney review (3.1); prepare Banco Popular production documents received from Logickull for attorney review (1.0)	4.10	395.00	1,619.50
08/24/2018	MLC5	Prepare Banco Popular production documents received from Logickull for attorney review	4.30	395.00	1,698.50
08/28/2018	MLC5	Prepare Santander production documents received from Logickull for attorney review	1.70	395.00	671.50
08/28/2018	MLC5	Prepare O'Melveny production for attorney review	1.10	395.00	434.50
Subtotal: B110 Case Administration			20.40		7,902.00
 B113 Pleadings Review					
08/13/2018	DEB4	Correspond with B. Gray regarding exit plan order	0.10	840.00	84.00
08/22/2018	CR14	Summarize key document relating to pleading review and Rule 2004	0.80	645.00	516.00
Subtotal: B113 Pleadings Review			0.90		600.00
 B261 Investigations					
08/01/2018	AFB	Correspond with B. Gray concerning privilege logs received in connection with the GDB productions (.2); analyze privilege and privilege log issues (.8)	1.00	710.00	710.00

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Invoice No. 2171744

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/01/2018	BRG	Review outline from R. Kilpatrick regarding potential privilege motion for GDB documents	0.90	885.00	796.50
08/01/2018	JBW4	Correspond with B. Gray and A. Buscarino regarding privilege log and GDB production (.3)	0.30	1,075.00	322.50
08/01/2018	RK15	Analyze scope of privilege with third parties for motion to compel production of documents from Special Investigator	1.60	710.00	1,136.00
08/02/2018	BRG	Telephone conference with S. Cooper and J. Worthington regarding investigator report and privilege issues	0.50	885.00	442.50
08/02/2018	JBW4	Conference with S. Cooper and B. Gray regarding Rule 2004 discovery strategy and privilege issues (.5); analyze same (.3); review Oversight Board informative motion regarding Special Litigation Committee (.1)	0.90	1,075.00	967.50
08/02/2018	SWC2	Telephone conference with B. Gray and J. Worthington on preparation for investigator report issuance	0.50	1,175.00	587.50
08/03/2018	AFB	Review background information regarding consultants listed on the GDB privilege logs in connection with assessment of potential objections to the privilege logs	0.90	710.00	639.00
08/03/2018	AFB	Review GDB privilege logs provided in connection with assessment of potential objections to the privilege logs	2.40	710.00	1,704.00
08/03/2018	RK15	Draft motion to compel production of documents pursuant to Rule 2004	0.20	710.00	142.00
08/03/2018	RK15	Correspond with B. Gray regarding motion to compel production pursuant to Rule 2004	0.20	710.00	142.00
08/05/2018	RK15	Draft motion to compel production from GDB pursuant to Rule 2004	1.50	710.00	1,065.00
08/06/2018	AB21	Telephone conference with B. Gray regarding strategy and next steps with respect to Rule 2004 investigation	0.30	1,125.00	337.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/06/2018	AFB	Telephone conference with R. Kilpatrick concerning GDB privilege logs in connection with preparation of potential objections to privilege logs	0.20	710.00	142.00
08/06/2018	AFB	Analyze GDB privilege logs provided in connection with assessment of potential objections to the privilege logs	0.80	710.00	568.00
08/06/2018	AFB	Review background information regarding parties listed on the GDB privilege logs in connection with assessment of potential objections to the privilege logs	1.80	710.00	1,278.00
08/06/2018	BRG	Telephone conference with A. Bongartz regarding privilege issues and Kobre & Kim final report	0.30	885.00	265.50
08/06/2018	BRG	Analyze GDB privilege log (2.2); prepare correspondence to P. Friedman (O'Melveny) regarding same (0.5)	2.70	885.00	2,389.50
08/06/2018	RK15	Analyze issues regarding motion to compel production pursuant to Rule 2004	1.30	710.00	923.00
08/06/2018	RK15	Analyze issues regarding common interest privilege (1.20); review GDB privilege log for motion to compel production pursuant to Rule 2004 (0.90); teleconference with A. Buscarino regarding GDB privilege log (0.20); draft motion to compel production pursuant to Rule 2004 (3.80)	6.10	710.00	4,331.00
08/07/2018	AFB	Telephone conference with R. Kilpatrick concerning potential objections to the GDB's privilege logs in connection with motion to compel pursuant to Rule 2004	0.30	710.00	213.00
08/07/2018	AFB	Review information regarding certain parties listed on GDB privilege log entries in connection with assessment of potential objections to the privilege logs	1.00	710.00	710.00
08/07/2018	AFB	Review redactions to documents produced by the GDB in connection with assessment of potential objections to the privilege logs provided by GDB	1.20	710.00	852.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/07/2018	BRG	Analyze GDB privilege log (1.5); revise correspondence to P. Friedman (O'Melveny) regarding same (0.3)	1.80	885.00	1,593.00
08/07/2018	JBW4	Revise draft meet-and-confer comments regarding GDB privilege log (1.1); review data on Santandar/Popular document searches (.3); correspond with B. Gray regarding fiduciary duty standards (.3)	1.70	1,075.00	1,827.50
08/07/2018	RK15	Draft motion to compel production from GDB pursuant to Rule 2004 (4.70); correspond with B. Gray regarding the same (0.40); teleconference with A. Buscarino regarding GDB privilege log (0.30); review GDB privilege log for motion to compel production from GDB pursuant to Rule 2004 (0.50); review case law related to scope of Rule 2004 for motion to compel production (0.60); factual research related to ongoing disputes involving Oversight Board for motion to compel production pursuant to Rule 2004 (0.60)	7.10	710.00	5,041.00
08/08/2018	AFB	Review GDB's privilege log descriptions of communications in connection with assessment of objections to privilege logs	2.10	710.00	1,491.00
08/08/2018	BRG	Correspond with C. Rodriguez regarding loan documents for GDB (.2); review same (3.8)	4.00	885.00	3,540.00
08/08/2018	JBW4	Review GDB privilege and redaction logs (1.3); correspond with B. Gray regarding meet-and-confer correspondence (.3)	1.60	1,075.00	1,720.00
08/08/2018	RK15	Draft motion to compel production pursuant to Rule 2004 (4.10); analyze case law related to creditor committees' power to investigate (1.10); correspond with B. Gray regarding motion to compel production pursuant to Rule 2004 (0.40); correspond with A. Buscarino regarding GDB privilege log (0.30)	5.90	710.00	4,189.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/09/2018	AFB	Analyze GDB's privilege log descriptions of certain communications including public relations consultants and financial advisors in connection with objections to privilege logs	1.10	710.00	781.00
08/09/2018	AFB	Review GDB's privilege log entries claiming work product protection in connection with objections to the privilege logs	0.90	710.00	639.00
08/09/2018	BRG	Analyze privilege issues concerning GDB (3.5); correspond with L. Despina regarding same (0.2)	3.70	885.00	3,274.50
08/09/2018	JBW4	Revise draft Rule 2004 discovery strategy plan (.2); revise draft meet-and-confer communication to Peter Friedman (O'Melveny) regarding GDB privilege logs (.6)	0.80	1,075.00	860.00
08/09/2018	RK15	Correspond with B. Gray regarding motion to compel pursuant to Rule 2004 (0.30); draft motion to compel production pursuant to Rule 2004 (4.10); analyze issues regarding waiver of privilege through third party disclosure for motion to compel production (0.70); review privilege log for motion to compel production (0.50)	5.60	710.00	3,976.00
08/09/2018	SWC2	Revise draft email correspondence to L. Despina outlining going-forward plan regarding investigator report	0.20	1,175.00	235.00
08/10/2018	AFB	Correspond with B. Gray regarding email to O'Melveny concerning questions and comments concerning GDB's privilege logs	0.20	710.00	142.00
08/10/2018	RK15	Correspond with B. Gray regarding motion to compel pursuant to Rule 2004 (0.10); review transcript of July 25, 2018 hearing for motion to compel production pursuant to Rule 2004 (0.70); review privilege log of GDB and motion to compel production pursuant to Rule 2004 (0.50); analyze issues related to common interest for motion to compel production pursuant to Rule 2004 (0.60); draft motion to compel production pursuant to Rule 2004 (3.00)	4.90	710.00	3,479.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	BRG	Review draft privilege motion from R. Kilpatrick (0.5); comment on same (0.5)	1.00	885.00	885.00
08/13/2018	RK15	Review common interest Rule in bankruptcy context (0.6); correspond with B. Gray regarding motion to compel production pursuant to Rule 2004 (0.1); draft motion to compel production pursuant to Rule 2004 (1.4)	2.10	710.00	1,491.00
08/14/2018	AFB	Review the August 6, 2018 exit plan order	0.50	710.00	355.00
08/14/2018	BRG	Analyze privilege waiver issues	2.80	885.00	2,478.00
08/14/2018	BRG	Telephone conference with L. Despins and J. Worthington regarding privilege issues and related strategy	0.30	885.00	265.50
08/14/2018	JBW4	Conference with L. Despins and B. Gray regarding Rule 2004 discovery issues (.3); correspond with B. Gray regarding draft motion to compel GDB discovery (.4); revise draft motion to compel GDB discovery (1.3); review case law regarding same (.8); analyze potential fiduciary privilege exceptions (1.1)	3.90	1,075.00	4,192.50
08/14/2018	JB48	Conduct research regarding the common interest privilege for the motion to compel production of GDB documents pursuant to Rule 2004 (2.7); prepare analysis regarding research conducted on the common interest privilege (0.3)	3.00	645.00	1,935.00
08/14/2018	RK15	Draft motion to compel production pursuant to Rule 2004 (2.10); correspond with B. Gray regarding motion to compel production pursuant to Rule 2004 (0.30); analyze fiduciary duties in the bankruptcy context for motion to compel production pursuant to Rule 2004 (0.80); review case law related to inter-government privilege for motion to compel production pursuant to Rule 2004 (0.70)	3.90	710.00	2,769.00
08/15/2018	BRG	Summarize next steps/strategy regarding privilege and final report for L. Despins	0.50	885.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/2018	JBW4	Correspond with B. Gray and S. Cooper regarding fiduciary privilege issues (.8); review caselaw regarding same (1.8); further correspond with B. Gray regarding same (.4); correspond with Z. Zwillinger regarding Kobre & Kim investigation issues (.2)	3.20	1,075.00	3,440.00
08/15/2018	RK15	Draft motion to compel production pursuant to Rule 2004 (1.70); correspond with B. Gray regarding motion to compel production pursuant to Rule 2004 (0.30)	2.00	710.00	1,420.00
08/16/2018	BRG	Summarize privilege issues and final report for L. Despina (1.4); correspond with J. Worthington regarding same (.1)	1.50	885.00	1,327.50
08/16/2018	JBW4	Revise draft outline of privilege issues and arguments (.6); correspond with B. Gray regarding same (.3)	0.90	1,075.00	967.50
08/17/2018	RK15	Review information regarding the Oversight Board and its members in connection with discovery analysis	0.30	710.00	213.00
08/20/2018	AFB	Correspond with R. Kilpatrick regarding draft document requests	0.20	710.00	142.00
08/20/2018	AFB	Analyze the inadmissibility of an appointed bankruptcy examiner's report	2.00	710.00	1,420.00
08/20/2018	BRG	Prepare placeholder motion regarding Rule 2004 discovery	6.80	885.00	6,018.00
08/20/2018	RK15	Draft document request to document vendor for independent investigator (0.90); revise request regarding renewed Rule 2004 motion (0.30); teleconference with B. Gray regarding independent investigator report (0.20)	1.40	710.00	994.00
08/21/2018	BRG	Continue to draft placeholder motion for Rule 2004 discovery	2.50	885.00	2,212.50
08/24/2018	AFB	Analyze the GDB's privilege log descriptions of communications including counsel from Proskauer and Cleary Gottlieb in connection with assessment of objections to the privilege logs	0.50	710.00	355.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/24/2018	RK15	Review GDB privilege log (0.7); prepare analysis related to the same (0.6)	1.30	710.00	923.00
08/25/2018	JBW4	Review correspondence with G. Hoplamazian (O'Melveny) regarding GDB privilege logs (.2); correspond with B. Gray regarding same (.2)	0.40	1,075.00	430.00
08/28/2018	JBW4	Review correspondence from G. Hoplamazian (O'Melveny) regarding privilege issues raised on GDB privilege log (.3); correspond with B. Gray regarding same (.1)	0.40	1,075.00	430.00
08/29/2018	AB21	Telephone conference with L. Despina, J. Grogan, B. Gray, S. Cooper and N. Bassett regarding next steps with respect to Rule 2004 investigation	0.40	1,125.00	450.00
08/29/2018	AB21	Correspond with L. Despina, N. Bassett, and J. Grogan regarding fraudulent transfer claims	0.30	1,125.00	337.50
08/29/2018	BRG	Telephone conference with L. Despina, J. Bliss, J. Grogan, S. Cooper, K. Rookard, N. Bassett, and A. Bongartz regarding Rule 2004 discovery	0.40	885.00	354.00
08/29/2018	NAB	Call with L. Despina, J. Grogan, J. Bliss, and S. Cooper regarding Rule 2004 discovery issues	0.40	1,125.00	450.00
08/29/2018	SWC2	Telephone conference with L. Despina, B. Gray, J. Grogan, A. Bongartz, N. Bassett, and S. Maza on potential renewal of Rule 2004 motion on issues related to fraudulent transfer	0.40	1,175.00	470.00
08/29/2018	SM29	Call with L. Despina, A. Bongartz, B. Gray, S. Cooper, J. Bliss, N. Bassett, and J. Grogan regarding Rule 2004 motion and Kobre & Kim final report	0.40	885.00	354.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2018	RK15	Analyze caselaw related to attorney-client privilege for response to GDB counsel regarding privilege log (1.60); correspond with B. Gray regarding privilege caselaw for response to GDB counsel (0.30); prepare summary and analysis of cases related to attorney-client privilege (1.20)	3.10	710.00	2,201.00
Subtotal: B261 Investigations			115.30		93,174.50
Total			136.60		101,676.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	1.10	1,175.00	1,292.50
JBW4	James B. Worthington	Partner	14.10	1,075.00	15,157.50
NAB	Nicholas A. Bassett	Of Counsel	0.40	1,125.00	450.00
AB21	Alex Bongartz	Of Counsel	1.00	1,125.00	1,125.00
SM29	Shlomo Maza	Associate	0.40	885.00	354.00
BRG	Bradley R. Gray	Associate	29.70	885.00	26,284.50
DEB4	Douglass E. Barron	Associate	0.10	840.00	84.00
RK15	Ryan N. Kilpatrick	Associate	48.50	710.00	34,435.00
AFB	Anthony F. Buscarino	Associate	17.10	710.00	12,141.00
CR14	Camila Rodriguez	Associate	0.80	645.00	516.00
JB48	Jessica Baker	Associate	3.00	645.00	1,935.00
MLC5	Miguel L. Checo	Other Timekeeper	19.10	395.00	7,544.50
XP1	Xavier Paredes	Other Timekeeper	1.30	275.00	357.50

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
07/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-03650 Dated 07/31/18, July 2018 hosting services			7,210.29
08/31/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-04237 Dated 08/31/18, August 2018 hosting services			7,629.98
08/01/2018	Lexis/On Line Search			1.44
08/01/2018	Lexis/On Line Search			14.22
08/06/2018	Lexis/On Line Search			220.35
08/06/2018	Lexis/On Line Search			215.91
08/06/2018	Lexis/On Line Search			10.44
08/07/2018	Lexis/On Line Search			0.96
08/07/2018	Lexis/On Line Search			14.22
08/08/2018	Lexis/On Line Search			1.92
08/08/2018	Lexis/On Line Search			18.17
08/09/2018	Lexis/On Line Search			54.51
08/09/2018	Lexis/On Line Search			0.96
08/10/2018	Lexis/On Line Search			1.44
08/10/2018	Lexis/On Line Search			90.85
08/13/2018	Lexis/On Line Search			72.68
08/13/2018	Lexis/On Line Search			3.68
08/14/2018	Lexis/On Line Search			4.80
08/14/2018	Lexis/On Line Search			218.04
08/14/2018	Lexis/On Line Search			0.48
08/14/2018	Lexis/On Line Search			163.53
08/14/2018	Lexis/On Line Search			5.40
08/28/2018	Lexis/On Line Search			0.96
08/29/2018	Lexis/On Line Search			1.44
08/30/2018	Lexis/On Line Search			0.48
08/31/2018	Lexis/On Line Search			54.51
08/14/2018	Westlaw			92.82
08/20/2018	Westlaw			92.82
08/20/2018	Westlaw			30.94

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08/21/2018	Westlaw	114.92
08/31/2018	Westlaw	92.82
08/06/2018	Computer Search (Other)	4.14
08/13/2018	Computer Search (Other)	12.24
08/14/2018	Computer Search (Other)	5.58
08/20/2018	Computer Search (Other)	18.90
Total Costs incurred and advanced		\$16,476.84
Current Fees and Costs		\$118,153.34
Total Balance Due - Due Upon Receipt		\$118,153.34



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171745

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014

Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$1,995.00

Current Fees and Costs Due

\$1,995.00

Total Balance Due - Due Upon Receipt

\$1,995.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

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Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171745

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014

Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$1,995.00

Current Fees and Costs Due

\$1,995.00

Total Balance Due - Due Upon Receipt

\$1,995.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171745

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Constitutional Issues **\$1,995.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
08/03/2018	NDM2	Conference with N. Bassett regarding constitutional issues for First Circuit appeal	0.30	1,050.00	315.00
08/15/2018	NDM2	Analysis of District Court opinion dismissing UTIER constitutional claims	0.40	1,050.00	420.00
08/21/2018	NDM2	Review proposed joint appendix for Aurelius appeal	0.40	1,050.00	420.00
08/24/2018	NDM2	Analysis of Aurelius First Circuit brief	0.50	1,050.00	525.00
08/24/2018	NDM2	Email with L. Despina regarding opposition brief and coordination with Munger Tolles regarding same	0.10	1,050.00	105.00
08/30/2018	NDM2	Email with N. Bassett regarding UTIER appeal and consolidation (Appointments Clause)	0.10	1,050.00	105.00
08/31/2018	NDM2	Email with N. Bassett and L. Despina regarding Aurelius, UTIER First Circuit appeals	0.10	1,050.00	105.00
Subtotal: B191 General Litigation			1.90		1,995.00
Total			1.90		1,995.00

The Commonwealth of Puerto Rico
96395-00014
Invoice No. 2171745

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NDM2	Neal D. Mollen	Partner	1.90	1,050.00	1,995.00

Current Fees and Costs **\$1,995.00**

Total Balance Due - Due Upon Receipt **\$1,995.00**



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171746

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 (Whitefish)
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00015
Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$6,544.50

Current Fees and Costs Due

\$6,544.50

Total Balance Due - Due Upon Receipt

\$6,544.50

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 1, 2018

Please Refer to
Invoice Number: 2171746

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Rule 2004 (Whitefish)
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00015
Luc A. Despina

Legal fees for professional services
for the period ending August 31, 2018

\$6,544.50

Current Fees and Costs Due

\$6,544.50

Total Balance Due - Due Upon Receipt

\$6,544.50

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November 1, 2018

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Invoice Number: 2171746

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

Rule 2004 (Whitefish) **\$6,544.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
08/02/2018	SWC2	Revise draft interview topics regarding PREPA and Whitefish	0.30	1,175.00	352.50
08/04/2018	CR14	Draft interview outline for A. Techmanski of Whitefish	2.10	645.00	1,354.50
08/05/2018	CR14	Continue to draft interview outline for A. Techmanski of Whitefish	3.00	645.00	1,935.00
08/06/2018	CR14	Draft interview outline for R. Caldas Pagan of PREPA	4.50	645.00	2,902.50
Subtotal: B191 General Litigation			9.90		6,544.50
Total			9.90		6,544.50

The Commonwealth of Puerto Rico
96395-00015
Invoice No. 2171746

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SWC2	Samuel W. Cooper	Partner	0.30	1,175.00	352.50
CR14	Camila Rodriguez	Associate	9.60	645.00	6,192.00

Current Fees and Costs	\$6,544.50
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Total Balance Due - Due Upon Receipt	\$6,544.50
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$3,096.00
Costs incurred and advanced	480.22
Current Fees and Costs Due	\$3,576.22
Total Balance Due - Due Upon Receipt	\$3,576.22

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Invoice Number: 2171747

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REMITTANCE COPY

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$3,096.00
Costs incurred and advanced	480.22
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November 1, 2018
Please Refer to
Invoice Number: 2171747

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

PBA **\$3,096.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
08/28/2018	AB21	Analyze Commonwealth rental obligations to PBA (0.4); correspond with L. Despins regarding same (0.1); telephone conference with S. Maza regarding same (0.1); correspond with E. Barak (Proskauer) and P. Possinger (Proskauer) regarding same (0.1)	0.70	1,125.00	787.50
08/28/2018	NAB	Email with L. Despins regarding PBA bondholders litigation issues (.1); review background bond documents regarding same (.2); email with S. Maza and M. Kahn regarding same (.1)	0.40	1,125.00	450.00
08/28/2018	SM29	Reply to email from N. Bassett regarding PBA bond pledges	0.30	885.00	265.50
08/28/2018	SM29	Call with A. Bongartz regarding PBA pledges and guarantee of Commonwealth leases (.1); review cases regarding same (1.6); email A. Bongartz regarding same (.1)	1.80	885.00	1,593.00
Subtotal: B191 General Litigation			3.20		3,096.00
Total			3.20		3,096.00

The Commonwealth of Puerto Rico
96395-00017
Invoice No. 2171747

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NAB	Nicholas A. Bassett	Of Counsel	0.40	1,125.00	450.00
AB21	Alex Bongartz	Of Counsel	0.70	1,125.00	787.50
SM29	Shlomo Maza	Associate	2.10	885.00	1,858.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/08/2018	Westlaw			449.28
08/28/2018	Westlaw			30.94
Total Costs incurred and advanced				\$480.22

Current Fees and Costs **\$3,576.22**

Total Balance Due - Due Upon Receipt **\$3,576.22**



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November 1, 2018

Please Refer to
Invoice Number: 2171748

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services for the period ending August 31, 2018	\$772,710.00
Costs incurred and advanced	5,192.77
Current Fees and Costs Due	\$777,902.77
Total Balance Due - Due Upon Receipt	\$777,902.77

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REMITTANCE COPY

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

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November 1, 2018

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Invoice Number: 2171748

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending August 31, 2018

GDB **\$772,710.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
08/01/2018	JTG4	Review summary of revisions to fiscal plans by Oversight Board (.2); analyze issue of inequality of distribution in bankruptcy cases (1.6); emails with K. Rookard and N. Bassett regarding objection to GDB restructuring (.3); emails with A. Bongartz regarding recent pleadings in Title III cases and update on GDB developments (.4); emails with S. Martinez (Zolfo Cooper) regarding GDB documents and related discovery questions (.2); review documents produced by GDB (.7); review summary of Puerto Rico cash flow for July 2018 (.2); review summary of developments between Oversight Board and PREPA bondholders (.2); analyze issues related to Bankruptcy Code Section 903 and Section 305 of PROMESA (1.9)	5.70	1,200.00	6,840.00
08/01/2018	JTG4	Emails with M. Whalen regarding PROMESA Section 305 and Bankruptcy Code Section 903 analysis (.5)	0.50	1,200.00	600.00

The Commonwealth of Puerto Rico
96395-00018
Invoice No. 2171748

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/02/2018	JTG4	Review summary of motion to extend deadline to document settlement agreement with COFINA agent (.2); review summary of Assured report on PROMESA failures (.2); emails with S. Martinez (Zolfo Cooper) regarding certified fiscal plans and related questions (.6); emails with A. Bongartz regarding updates on case developments and recent pleadings (.4); review summary of Oversight Board revised certified fiscal plans (.4); review GDB documents (.8)	2.60	1,200.00	3,120.00
08/03/2018	JTG4	Correspondence with K. Rookard regarding GDB documents and issues related to GDB document production (.3); emails with A. Bongartz regarding recent pleadings, GDB, and Title III case update (.3); emails with M. Kremer (O'Melveny) and S. Uhland (O'Melveny) regarding GDB document production and related issues (.4); review summary of GO ad hoc group appeal of district court order (.2); review summary of Assured Guaranty appeal (.2); telephone call with K. Rookard and N. Bassett regarding issues to raise in and objection to GDB Title VI case (.3); review summary of DNER reorganization (.2); prepare outline of arguments for objection to GDB Title VI case (2.8)	4.70	1,200.00	5,640.00
08/05/2018	JTG4	Emails with K. Rookard and M. Whalen regarding objection to GDB Title VI case	0.30	1,200.00	360.00

The Commonwealth of Puerto Rico
96395-00018
Invoice No. 2171748

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/06/2018	JTG4	Telephone call with K. Rookard, M. Whalen and N. Bassett regarding GDB objection and applicable law (.7); emails with S. Martinez (Zolfo Cooper) regarding GDB document production and related discovery issues (.3); review summary of economic development bank economic report (.3); emails with M. Kremer (O'Melveny) and S. Uhland (O'Melveny) regarding information related to GDB (.3); review summaries of Puerto Rico cash flow (.3); review GDB amendment to extend deadlines in RSA (.4); emails with L. Despina regarding extension of GDB deadlines (.2); emails with M. Whalen regarding GDB objection and related issues (.3); call with N. Bassett and K. Rookard regarding additional arguments and related support for GDB objection (1.3)	4.10	1,200.00	4,920.00
08/06/2018	JTG4	Review update regarding GDB Title VI process (.2); analyze GDB issues for objection to GDB Title VI (1.6)	1.80	1,200.00	2,160.00
08/07/2018	AD20	Prepare GDB background information for K. Rookard	0.50	320.00	160.00
08/07/2018	JTG4	Review correspondence from L. Despina regarding GDB motion to dismiss Cooperativa complaint (.2); review dismissal pleadings related to same (.6)	0.80	1,200.00	960.00

The Commonwealth of Puerto Rico
96395-00018
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/07/2018	JTG4	Email A. Bongartz regarding Committee pleadings, GDB update, and adversary proceeding update (.4); review summary of Oversight Board response to Commonwealth litigation (.3); emails with S. Martinez (Zolfo Cooper) regarding GDB documents (.4); review GDB documents (1.2); emails with D. Newman regarding GDB discovery and document review (.5); correspond with A. Ju regarding GDB document production (.2); correspond with J. Battle regarding GDB documents (.1); email A. Bongartz regarding preparation for call with committee members (.2); review documents from A. Bongartz related to fiscal plan litigation (.4); emails with M. Kremer (O'Melveny) regarding GDB document production related issues (.3); emails with B. Gray regarding GDB document production (.3); review summary of Oversight Board response to SIF contract (.2)	4.50	1,200.00	5,400.00
08/08/2018	JTG4	Emails with A. Bongartz regarding COFINA update (.2); emails with D. Newman regarding GDB proof of claim and related issues (.3); review caselaw / authorities related to GDB claim (.7); emails with L. Despina regarding GDB litigation (.4); emails with S. Martinez (Zolfo Cooper) regarding preparations for meeting with GDB and O'Melveny (.5)	2.10	1,200.00	2,520.00

The Commonwealth of Puerto Rico
96395-00018
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/08/2018	JTG4	Emails with L. Despina and A. Bongartz regarding Committee updates, GDB, and related developments (.6); telephone call with S. Martinez (Zolfo Cooper), K. Rookard, and N. Bassett regarding GDB document production issues (.4); analyze same (.3); review summary of Puerto Rico cash flow (.2); review summary of government recovery plan (.2); emails with S. Martinez (Zolfo Cooper) regarding GDB documents (.4); emails with D. Newman regarding objection to GDB Title VI case (.4); emails with A. Bongartz and A. Velazquez (SEIU) regarding agenda for committee call (.2); emails with L. Despina and S. Uhland (O'Melveny) regarding GDB restructuring (.3); review summary of First Circuit opinion on PEAJE appeal (.2); review First Circuit opinion reversing ruling on denial of stay relief (.5)	3.70	1,200.00	4,440.00
08/09/2018	JTG4	Emails with D. Newman, M. Whalen, N. Bassett and E. Ubarri (Zolfo Cooper) regarding arguments for objection to GDB Title VI case (1.6); emails with M. Kremer (O'Melveny) regarding GDB document production (.3); review GDB documents (.8); emails with A. Bongartz regarding update on GDB restructuring (.3); prepare summary of GDB objection (.6); emails with L. Despina regarding GDB objection and related arguments (.5); email B. Gray regarding GDB documents (.3); review solicitation documents filed by GDB (1.9); review caselaw / authorities related to GDB objection (2.2); emails with A. Bongartz regarding Committee update and recent GDB developments (.3); review summary of First Circuit appeal decisions (.3)	9.10	1,200.00	10,920.00

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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/09/2018	JTG4	Emails with N. Bassett and K. Rookard regarding issues related to GDB objection (.4); emails with J. Bliss regarding standing (.3); review summary of United States efforts to dismiss equal protection litigation (.2); review use of funds analysis from E. Ubarri (Zolfo Cooper) (.4)	1.30	1,200.00	1,560.00
08/10/2018	JTG4	Review update from L. Despina on COFINA settlement (.2); review information regarding GDB's engagement of Cleary Gottlieb for securities investigation (.3); analyze arguments and draft objection to GDB Title VI (.6); discuss same with D. Newman (.2)	1.30	1,200.00	1,560.00
08/10/2018	JTG4	Conference with D. Barron regarding GDB loan summaries and related documents (.2); emails with A. Bongartz regarding GDB Title VI (.3); emails with N. Bassett regarding Title VI and related scheduling issues (.3); emails with J. Bliss regarding GDB restructuring questions (.4); review draft objection to GDB Title VI (2.1); emails with E. Ubarri (Zolfo Cooper) regarding GDB loans (.2); emails with L. Despina regarding GDB update (.3); further emails with L. Despina regarding GDB Title VI (.2); review documents produced by GDB (.7)	4.70	1,200.00	5,640.00
08/11/2018	JTG4	Emails with L. Despina, A. Bongartz, and D. Barron regarding GDB filing and related issues (.5); prepare committee update regarding GDB Title VI case (.4)	0.90	1,200.00	1,080.00
08/12/2018	JTG4	Emails with A. Bongartz, L. Despina, and D. Newman regarding GDB Title VI issues (.4); draft outline for a meeting with GDB professionals regarding same (3.5)	3.90	1,200.00	4,680.00
08/12/2018	LAD4	Review open GDB issues (.90); long email to J. Grogan regarding same (.40);	1.30	1,395.00	1,813.50

The Commonwealth of Puerto Rico
96395-00018
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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	JTG4	Emails with M. Kremer (O'Melveny) regarding meeting with GDB professionals regarding Title VI (.2); emails with S. Uhland (O'Melveny) regarding open issues in GDB restructuring (.4); emails with A. Hennigan regarding caselaw / authorities on certain GDB objections (.3); telephone calls with M. Whalen regarding GDB objection (.6); review GDB motions in Title VI cases (.6)	2.10	1,200.00	2,520.00
08/13/2018	JTG4	Continue to draft outline of issues to discuss with GDB professionals (.2.8); participate in GDB meeting with GDB professionals (S. Uhland (O'Melveny), O'Melveny) and L. Despina, N. Bassett (1.5); emails with N. Bassett regarding objection to GDB Title VI case (.4); emails with A. Bongartz regarding Committee pleadings and Title III case update (.4); review summary of Puerto Rico revenue reports (.3); review summary of issues with certified fiscal plan (.2); review update on Rossello disputes with Oversight Board (.2); review update on Assured/FGIC fiscal plan litigation (.2); review Sobrino report on non-Title III deals (.3); emails with L. Despina, C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding preparations for meeting with GDB professionals (.4); telephone call with J. Bliss regarding standing issues (.3)	7.00	1,200.00	8,400.00
08/13/2018	LAD4	T/c A. Rosenberg (PW) and A. Bongartz regarding GDB issues (.10); t/c A. Velazquez (SEIU) regarding same (.40); t/c M. Richard (AFT) regarding same (.20); meeting at O'Melveny & Myer with S. Uhland (O'Melveny), P. Friedman (O'Melveny), N. Bassett (phone), and J. Grogan (phone), C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) regarding issues with GDB restructuring (1.50)	2.20	1,395.00	3,069.00

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08/14/2018	JTG4	Call with L. Despina regarding GDB jurisdictional issues (.2); emails with L. Despina and E. Ubarri (Zolfo Cooper) regarding GDB loan agreements (.2); call with A. Bongartz regarding GDB and related update (.2); emails with A. Bongartz, L. Despina and committee members regarding GDB issues list (.5); revise GDB issues list for committee members (4.5); conferences with M. Whalen regarding bankruptcy clause analysis (.3)	5.90	1,200.00	7,080.00
08/14/2018	LAD4	Several emails to/from C. Flaton (Zolfo Cooper) regarding open GDB issues (.70); t/c B. Gray and J. Worthington regarding GDB privilege issues (.30); t/c J. Grogan regarding jurisdictional issues (.20); t/c J. Bliss regarding GDB potential litigation (.20); t/c R. Seltzer (Cohen Weiss) regarding GDB situation (.40); analyze potential litigation issues (.50)	2.30	1,395.00	3,208.50
08/15/2018	JTG4	Emails with J. Casillas (CST Law) regarding GDB questions under Puerto Rico law (.7); emails with A. Bongartz regarding GDB, Committee update, and recent pleadings (.3); emails with L. Despina and M. Kremer (O'Melveny) regarding GDB deposits and related issues (.3); review list of current GDB officers and directors (.1); emails with J. Bliss regarding GDB motions (.3); review GDB loan data from S. Martinez (Zolfo Cooper) (.4); telephone call with L. Despina regarding GDB Title VI issues (.4); correspond with L. Despina regarding GDB and related scheduling orders (.3); review First Circuit decision in PREPA bond holder appeal (.6)	3.40	1,200.00	4,080.00
08/15/2018	JTG4	Emails with S. Martinez (Zolfo Cooper) regarding questions about federal funds deposits (.3); review summaries of Rule 2019 statements (.2); review GDB loan agreements and related documents (.8); participate in telephonic meeting with committee members to discuss GDB restructuring (1.2)	2.50	1,200.00	3,000.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/15/2018	LAD4	Outline GDB issues to prepare for special committee call (.60); handle special committee call regarding GDB (1.20)	1.80	1,395.00	2,511.00
08/15/2018	LAD4	T/c Karen Zeituni (PW) regarding GDB issues (.20); t/c J. Grogan regarding litigation strategy (.40); prepare same, including list of potential claims (3.20); t/c A. Velazquez (SEIU) regarding strategy regarding releases (.50)	4.30	1,395.00	5,998.50
08/16/2018	JTG4	Calls with A. Bongartz regarding GDB claim objection (.7); review recovery analysis from S. Martinez (Zolfo Cooper) in GDB restructuring (.3); telephone call with M. Santiago and A. Aneses (CST Law) regarding GDB issues under Puerto Rico law (.4); emails with M. Santiago and A. Aneses (CST Law) regarding GDB objection (.3); emails with N. Bassett regarding arguments for GDB objection (.7); emails with D. Barron and L. Despina regarding GDB deposit issues (.2); review summary of AAFAF professional engagements (.2); telephone call with S. Martinez (Zolfo Cooper) regarding GDB questions (.3); telephone calls with D. Barron regarding objection to GDB proof of claim (.4)	3.50	1,200.00	4,200.00
08/16/2018	JTG4	Emails with K. Rookard regarding GDB objection (.3); emails with L. Despina and M. Kremer (O'Melveny) regarding GDB document deliverables (.3); emails with L. Despina regarding GDB and related schedule (.2); review S. Uhland (O'Melveny) declaration and exhibits in connection with GDB application (1.3); review caselaw on GDB claim objection (.2); emails with L. Despina and A. Bongartz regarding GDB issues (.3)	2.60	1,200.00	3,120.00
08/16/2018	LAD4	Continue work on potential litigation strategy regarding GDB restructuring (2.70); review/edit Zolfo Cooper task list for GDB (.70)	3.40	1,395.00	4,743.00

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08/17/2018	JTG4	Review summary report on Puerto Rico's economic health (.3); call with L. Despina regarding GDB litigation strategy (.3); emails with L. Despina, N. Bassett, and J. Bliss regarding GDB strategy (.3); email with P. Friedman (O'Melveny) regarding extension of scheduling order deadlines and related issues (.3); emails with D. Barron regarding motion to enforce automatic stay (.3)	1.50	1,200.00	1,800.00
08/17/2018	JTG4	Telephone call with L. Despina, J. Bliss, and N. Bassett to discuss GDB strategy (1.4); review documents and emails from M. Santiago regarding GDB matters under Puerto Rico law (.8); emails with J. Bliss regarding standing issues in connection with GDB restructuring (.4); emails with A. Bongartz regarding GDB and recent case developments (.3); review summary of court opinion on ERS bondholder litigation (.2); review oversight board letter regarding Commonwealth fiscal plan (.2); review summary of government motion to dismiss challenge to oversight board constitutionality (.3); emails with L. Despina and M. Kremer (O'Melveny) regarding GDB documents (.3); emails with A. Aneses (CST Law) regarding GDB matters questions Puerto Rico law (.5)	4.40	1,200.00	5,280.00
08/17/2018	LAD4	Email to P. Friedman (O'Melveny) regarding extension (.10); t/c J. Grogan regarding open litigation points (.30); t/c S. Millman (Strook) (AFT counsel) regarding GDB issues (.20); Paul Hastings team call (N. Bassett, J. Grogan, J. Bliss) regarding litigation issues (1.40); review July 2018 amendments to statute (.20); review constitutional issues (1.30)	3.50	1,395.00	4,882.50
08/17/2018	RSK4	Review certain exhibits to GDB Title VI application	0.50	455.00	227.50

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08/18/2018	JTG4	Emails with D. Barron, N. Bassett, and L. Despina regarding GDB briefing and related strategy (.5); review analysis from D. Barron regarding PROMESA Section 305 (.4); review caselaw / authorities from A. Hennigan regarding federal funds and deposits (.3)	1.20	1,200.00	1,440.00
08/19/2018	JTG4	Draft notice of intention to object to GDB Title VI (3.4); emails with L. Despina, N. Bassett, and D. Barron regarding notice of intention to object (.4); emails with M. Kremer (O'Melveny) regarding GDB related documents (.2); review documents from M. Kremer (O'Melveny) (.5); review caselaw from A. Hennigan related to federal funds deposits (.6)	5.10	1,200.00	6,120.00
08/20/2018	DEB4	Correspond with J. Kuo regarding pro hac vice applications for Title VI matter (0.1); conference with A. Anses (CST Law) regarding same (0.1)	0.20	840.00	168.00
08/20/2018	JTG4	Correspond with L. Despina regarding question about qualifying modification and GDB (.3); emails with D. Barron and L. Despina regarding ERS ruling (.3); calls with D. Barron to discuss motion to enforce automatic stay (.6); review L. Despina comments to notice of intention to object (.3); emails with B. Gray regarding GDB objection to informative motion (.2)	1.70	1,200.00	2,040.00
08/20/2018	JTG4	Emails with M. Kremer (O'Melveny) regarding extension of time to file notice of intention to object (.4); emails with S. Martinez (Zolfo Cooper) and D. Bingham (Zolfo Cooper) regarding GDB solicitation statement questions (.4); conference with D. Barron regarding Title VI and GDB claim (.2); review summaries of Puerto Rico cash flow (.3)	1.30	1,200.00	1,560.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/20/2018	JTG4	Emails with D. Barron regarding ruling in ERS bondholder dispute (.3); emails with L. Despina, N. Bassett, and D. Barron regarding notice of intention to object to GDB restructuring (.6); revise notice of intention to object (2.7); review Kobre and Kim report on GDB transactions (1.5); emails with A. Bongartz regarding recent developments in case and GDB update (.4); emails with D. Barron regarding motion to enforce automatic stay (.6); revise motion to enforce automatic stay (2.6); emails with Z. Zwillinger regarding certain GDB questions(.4); review notices of intention to object filed by other parties (.3); review documents from Siemens (.4)	9.80	1,200.00	11,760.00
08/20/2018	LAD4	Review/edit notice of intention to object (1.10); review cases on derivative standing (1.20); meeting J. Bliss regarding same and litigation task list (.20)	2.50	1,395.00	3,487.50
08/21/2018	JTG4	Calls with J. Bliss regarding issues related to standing (.6); emails with S. Martinez (Zolfo Cooper) regarding questions about GDB (.3); emails with D. Barron and L. Despina regarding pro hac vice motions for GDB (.3); calls with D. Barron regarding comments on motion to enforce stay (5.); review issues regarding same (.1); review issues in investigator's report related to GDB (.8)	2.60	1,200.00	3,120.00
08/21/2018	JTG4	Telephone call with committee members to review GDB, case progress, and case strategy (1.0); conference with Z. Zwillinger, J. Bliss, and N. Bassett regarding objection to GDB procedures motion (.4); revise objection to GDB procedures motion (.6); emails with L. Despina and D. Barron regarding motion to enforce automatic stay (.6); revise draft motion to enforce automatic stay (5.3); revise notice of intention to file objection to GDB restructuring (.5)	8.40	1,200.00	10,080.00

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08/21/2018	JK21	Prepare pro hac vice motions for L. Despina, J. Bliss, N. Bassett, and J. Grogan	1.60	430.00	688.00
08/21/2018	LAD4	T/c A. Velazquez (SEIU) regarding trust account issue (.40); review Zolfo Cooper analysis regarding cash allocation (.60); further review/edit of notice of intention to object (.90)	1.90	1,395.00	2,650.50
08/22/2018	JTG4	Emails with Z. Zwillinger and L. Despina regarding objection to GDB procedures order (.7); revise objection to procedures order (.9); email with L. Despina regarding Committee's GDB pleadings (.3); emails with B. Gray regarding notice of intention to object (.3)	2.20	1,200.00	2,640.00
08/22/2018	JTG4	Emails with J. Bliss and L. Despina regarding motion for standing and related strategy (1.1); revise motion to enforce automatic stay (4.2); emails with D. Barron and L. Despina regarding comments on motion to enforce stay (.7); emails with L. Despina, A. Aneses (CST Law), and J. Casillas (CST Law) regarding notice of intention to object (.6); revise motion to expedite motion to enforce stay (.7); emails with P. Friedman (O'Melveny) and L. Despina regarding motion to enforce automatic stay (.4)	7.70	1,200.00	9,240.00
08/22/2018	JK21	Review Committee's motion to enforce stay (0.8); electronically file same with the court (0.4); review motion to expedite motion to enforce stay (0.3); electronically file same with the court (0.3); review motion for leave to file Spanish document (0.4); electronically file same with the court (0.4); electronically serve motion to enforce, motion to expedite, and motion for leave (0.7); correspond with Chambers regarding proposed orders on motion to enforce the stay and motion to expedite motion to enforce stay (0.4); correspond with R. Lupo regarding additional service of motion to enforce, motion to expedite, and motion for leave (0.3)	4.00	430.00	1,720.00

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08/22/2018	JK21	Revise motion for leave to file translation	0.30	430.00	129.00
08/22/2018	LAD4	Prepare motion to enforce stay (3.80); t/c J. Casillas (CST Law) regarding update on GDB litigation (.40); t/c A. Velazquez (SEIU) regarding same (.20); final edit on notice of intention (.40)	4.80	1,395.00	6,696.00
08/23/2018	JTG4	Emails with Z. Zwillinger regarding GDB procedures objection (.4); conferences with D. Barron regarding setoff (.3); review L. Despina's comments to standing motion (.4); correspond with L. Despina regarding strategy for GDB matters (.2); review Hedge Clippers report on GDB restructuring (.2); correspond with L. Despina regarding questions about court's decision in San Juan litigation (.2)	1.70	1,200.00	2,040.00
08/23/2018	JTG4	Revise standing motion (1.6); emails with J. Bliss, L. Despina and Z. Zwillinger regarding standing motion (.8); emails with E. Barak (Proskauer) regarding motion to enforce automatic stay (.3); emails with S. Martinez (Zolfo Cooper) regarding issues related to GDB restructuring (.4); review investigator's report in connection with GDB issues (.5); revise objection to procedures motion (.4); telephone calls with J. Bliss regarding questions about standing motion (.4)	4.40	1,200.00	5,280.00
08/23/2018	JK21	Revise standing motion regarding Government Development Bank	3.60	430.00	1,548.00
08/23/2018	LAD4	T/c M. Sosland (FGIC) regarding update on case (.40); review/edit procedures motion (1.20); t/c C. Flaton (Zolfo Cooper) regarding GDB fiscal plan (.20)	1.80	1,395.00	2,511.00

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08/24/2018	JTG4	Telephone call with J. Bliss, N. Bassett, S. Maza, and L. Despins to discuss standing motion and related GDB matters (.7); emails with A. Bongartz regarding case update, GDB, and recent developments (.3); telephone calls with S. Martinez (Zolfo Cooper) regarding GDB questions (.5); emails with L. Despins regarding oversight board consents for GDB (.2); emails with A. Aneses (CST Law) regarding notice of intention to object (.4)	2.10	1,200.00	2,520.00
08/24/2018	JTG4	Revise standing motion (.8); revise potential discovery requests related to GDB (1.0); calls with Z. Zwillinger regarding standing motion, fiduciary duty, and procedures motion objection (.7); review draft objection to GDB procedures motion (.4); call with N. Bassett regarding discovery requests (.1); email with L. Despins regarding standing motion (.1)	3.10	1,200.00	3,720.00
08/24/2018	LAD4	Review/edit document production request (.90); final edit to procedures motion objection (.70); review/edit derivative standing motion (1.40); t/c J. Grogan, N. Bassett, S. Maza and J. Bliss regarding GDB litigation work stream (.70); prepare list of open issues (.80)	4.50	1,395.00	6,277.50
08/25/2018	JTG4	Emails with S. Martinez (Zolfo Cooper) about GDB questions (.3); emails with L. Despins and J. Bliss regarding standing motion and related filings (.3)	0.60	1,200.00	720.00
08/26/2018	JTG4	Emails with Z. Zwillinger regarding points for GDB objection (.4); telephone call with J. Bliss regarding standing motion (.3); emails with E. Ubarri (Zolfo Cooper) regarding questions about GDB restructuring (.3)	1.00	1,200.00	1,200.00

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08/27/2018	JTG4	Telephone call with L. Despina, C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper) and B. Bingham to discuss issues related to investigator's report (.6); emails with E. Barak (Proskauer), L. Despina and A. Bongartz regarding motion to enforce automatic stay (.6); review revised draft of derivative standing motion (.4); emails with N. Bassett and K. Rookard regarding discovery requests in connection with GDB (.3); revise discovery request outline (1.4); review draft objection to GDB proof of claim (.6)	3.90	1,200.00	4,680.00
08/27/2018	JTG4	Emails with L. Despina regarding meeting with Proskauer (.2); review stipulation extending San Juan deadline (.1); review disclosures from ad hoc group of constitutional debt holders (.2); emails with S. Millman (Strook) regarding standing motion (.2); review documents and emails from E. Ubarri (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding GDB liquidity issues and bond offerings (.9); call with A. Bongartz regarding fraudulent transfer claims (.1)	1.70	1,200.00	2,040.00
08/27/2018	JTG4	Review summary of new restructuring related engagements entered into by government entities (.2); telephone call with D. Barron regarding scheduling order entered in connection with motion to enforce automatic stay (.1)	0.30	1,200.00	360.00
08/27/2018	JTG4	Telephone call with A. Buscarino regarding GDB fiscal plan (.2); emails with A. Bongartz regarding GDB and committee update (.5); review summary of GDB issues in investigator's report from S. Martinez (Zolfo Cooper) (.4); correspondence with J. Bliss regarding revisions to standing motion (.3)	1.40	1,200.00	1,680.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/27/2018	JK21	Prepare certificate of service of motion to enforce stay, motion to expedite motion to enforce stay, and motion for leave to file Spanish document (0.4); electronically file same with the court (0.3)	0.70	430.00	301.00
08/27/2018	JK21	Prepare notice of filing translated case law (0.9); electronically file with the court notice of filing translated case law (0.4); electronically serve notice of filing translated case law (0.3)	1.60	430.00	688.00
08/27/2018	LAD4	T/c M. Sosland (FGIC) regarding GDB update (.20); extensive mark-up of motion for derivative standing (2.10); call with R. Bingham (Zolfo Cooper), S. Martinez (Zolfo Cooper), C. Flaton (Zolfo Cooper) and J. Grogan regarding GDB strategy (.60)	2.90	1,395.00	4,045.50
08/28/2018	DEB4	Email L. Despina, J. Bliss, and N. Bassett regarding pro hac vice order	0.10	840.00	84.00
08/28/2018	JTG4	Email with M. Dale regarding motion to enforce stay (1); emails with B. Gray, S. Cooper and L. Despina regarding GDB discovery (.4); emails with L. Despina and J. Bliss regarding draft pleadings in response to GDB proposed restructuring (.2)	0.70	1,200.00	840.00
08/28/2018	JTG4	Emails with E. Barak (Proskauer) and L. Despina regarding motion to enforce the automatic stay (.4); telephone call with E. Barak (Proskauer), B. Rosen (Proskauer), P. Possinger (Proskauer), A. Bongartz, and L. Despina to review issues related to motion to enforce the stay (1.3); telephone call with N. Bassett and K. Rookard regarding GDB discovery (.3); review GDB proposed discovery requests (.3)	2.30	1,200.00	2,760.00
08/28/2018	LAD4	Meeting with E. Barak (Proskauer), B. Rosen, P. Possinger (Proskauer), J. Grogan and A. Bongartz regarding GDB (1.30); analyze account setoff issues (.80)	2.10	1,395.00	2,929.50
08/29/2018	DEB4	Conference with N. Bassett regarding GDB Title VI and related scheduling	0.10	840.00	84.00

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08/29/2018	JTG4	Review AAFAF objection to committee's motion to enforce automatic stay (.4); emails with D. Barron, A. Bongartz and L. Despina regarding objection to motion to enforce stay (.3); review caselaw from S. Maza regarding GDB claims (.4); analyze additional objections related to GDB restructuring (2.8)	3.90	1,200.00	4,680.00
08/29/2018	JTG4	Emails with A. Bongartz regarding Committee updates and recent developments (.3); emails with L. Despina and A. Anses (CST Law) regarding GDB questions under Puerto Rico law (.5); emails with N. Bassett, P. Friedman (O'Melveny), L. Despina and E. Barak (Proskauer) regarding discovery requests and GDB Title VI (.4); telephone call with L. Despina and N. Bassett to discuss GDB discovery (.2); telephone call with Z. Zwillinger regarding arguments for GDB objection (.5); telephone call with J. Bliss, L. Despina, N. Bassett, and K. Rookard regarding strategy for response to proposed GDB restructuring (.4)	2.30	1,200.00	2,760.00
08/29/2018	JK21	Revise informative motion extending AAFAF objection deadline to motion to enforce the stay (0.2); electronically file with the court motion extending AAFAF objection deadline to motion to enforce the stay (0.4); electronically serve motion extending AAFAF objection deadline to motion to enforce the stay (0.3)	0.90	430.00	387.00
08/29/2018	LAD4	T/c J. Bliss, J. Grogan, N. Bassett and K. Rookard regarding GDB strategy/work stream (.40); t/c N. Bassett, J. Grogan and K. Rookard regarding GDB discovery (.20); t/c A. Velazquez (SEIU) regarding GDB discovery (.30)	0.90	1,395.00	1,255.50

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08/30/2018	JTG4	Review GDB objection to standing (.2); review summary of ERS bondholder appeal (.2); emails with J. Bliss regarding complaint regarding preemption issues (.4); emails with L. Despina regarding preemption issues (.2); emails with L. Despina and J. Casillas (CST Law) regarding fiduciary duty claims (.3); telephone call with J. Bliss to discuss GDB strategy (.3); emails with Z. Zwillinger regarding fiduciary duty claims (.2)	1.80	1,200.00	2,160.00
08/30/2018	JTG4	Telephone call with L. Despina and S. Maza regarding motion to enforce stay (.2); review objection to motion to enforce stay (.4); prepare response to same (.6); telephone call with A. Bongartz regarding objection to motion to enforce stay (.2); emails with A. Bongartz regarding GDB update (.2); emails with L. Despina regarding objection to motion to enforce stay (.3)	1.90	1,200.00	2,280.00
08/31/2018	LAD4	Prepare complaint for declaration	1.70	1,395.00	2,371.50
Subtotal: B110 Case Administration			214.00		254,235.00
B113 Pleadings Review					
08/08/2018	DEB4	Correspond with D. Newman and C. Rodriguez regarding analysis of GDB loan documents	0.30	840.00	252.00
08/09/2018	DEB4	Draft summary of GDB announcement on Title VI process (0.4); conference with K. Rookard regarding same (0.1); conference with D. Newman regarding same (0.1)	0.60	840.00	504.00
08/09/2018	DEB4	Review GDB loan documents	6.20	840.00	5,208.00
08/10/2018	DEB4	Conference with D. Newman regarding GDB loan summaries (0.2); revise same (0.5); conference with J. Grogan regarding GDB loan documents (0.2)	0.90	840.00	756.00

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08/10/2018	DEB4	Correspond with K. Rookard regarding summary of GDB restructuring and solicitation filings	0.10	840.00	84.00
08/11/2018	DEB4	Draft summary of GDB Title VI application and related filings	1.90	840.00	1,596.00
08/16/2018	DEB4	Correspond with L. Despina regarding certain pleadings regarding PROMESA section 305	0.10	840.00	84.00
08/20/2018	DEB4	Conference with A. Hennigan regarding notices of intent to object	0.20	840.00	168.00
08/21/2018	ASH1	Review article regarding citizens commission lawsuit against the Commonwealth seeking document production (.2); draft summary of same for Committee (.4)	0.60	645.00	387.00
08/21/2018	ASH1	Review notices of intention to object to the GDB Qualifying Modification filed by other parties (0.9); draft summaries of same for Committee (0.5)	1.40	645.00	903.00
08/27/2018	DEB4	Correspond with A. Bongartz regarding Title VI pleadings	0.10	840.00	84.00
Subtotal: B113 Pleadings Review			12.40		10,026.00
 B140 Relief from Stay/Adequate Protection Proceedings					
08/16/2018	DEB4	Correspond with J. Grogan regarding set-off of Debtors' GDB accounts (0.4); conference with J. Grogan regarding motion to enforce stay (0.1); review case law in connection with section 904 of Bankruptcy Code (0.6)	1.10	840.00	924.00
08/17/2018	DEB4	Correspond with J. Grogan regarding automatic stay (0.2); analyze GDB restructuring documents (2.5)	2.70	840.00	2,268.00

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08/17/2018	DEB4	Correspond with L. Despina regarding caselaw on standing (0.1); conference with S. Maza regarding same (0.2); analyze caselaw related to same (0.4); conference with S. Maza regarding automatic stay and consent (0.2); correspond with L. Despina regarding Siemens pleadings (0.1); conference with N. Bassett regarding trust issues (0.2); correspond with A. Bongartz and M. Comerford regarding Bankruptcy Code section 904 (0.1); correspond with A. Hennigan regarding same (0.1)	1.40	840.00	1,176.00
08/18/2018	DEB4	Correspond with A. Hennigan regarding federal funds issue (0.5); review analysis of Bankruptcy Code section 904 decisions and related cases (0.8); correspond with J. Grogan regarding same (0.3); correspond with N. Bassett, J. Bliss, and J. Grogan regarding strategy and work streams (0.6); analyze case law on section 904/305 (3.5); begin draft motion to enforce stay (3.1)	8.80	840.00	7,392.00
08/19/2018	DEB4	Analyze caselaw / authorities on automatic stay (3.2); draft motion to enforce stay (9.1); correspond with J. Grogan regarding same (0.3)	12.60	840.00	10,584.00
08/20/2018	DEB4	Conferences with J. Grogan regarding motion to enforce stay (0.6); correspond with J. Grogan and L. Despina regarding ERS bondholder adversary proceeding pleadings (0.1); correspond with R. Kromer and M. Wijemanne regarding cited authorities (0.1); revise motion to enforce stay (2.3); analyze court orders regarding automatic stay (1.4)	4.50	840.00	3,780.00

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08/21/2018	DEB4	Correspond with J. Grogan regarding GDB fiscal plan and Commonwealth fiscal plan (0.2); conference and correspond with S. Martinez (Zolfo Cooper) regarding same (0.2); review table of contents and table of authorities in motion to enforce automatic stay (0.1); correspondence with J. Grogan regarding lift stay procedures (0.1); correspond with L. Despina regarding motion to enforce stay (0.1); revise motion to enforce stay (2.8); analyze trust and fiduciary issues (3.3)	6.80	840.00	5,712.00
08/21/2018	DEB4	Phone conferences with A. Anses (CST Law) with respect to Puerto Rico law regarding deposits at GDB (0.9); phone conferences with J. Grogan regarding motion to enforce stay (0.5); correspond with J. Grogan regarding stay violation case law (0.1); correspond with J. Grogan regarding constructive trust issue (0.1); review same (.1); conference with R. Kromer regarding certain cases cited in motion to enforce stay (0.2); correspond with J. Kuo regarding motion to submit translated case (0.2); conference and correspond with A. Anses regarding same (0.2); correspond with J. Kuo regarding notice of hearing and related filings (0.2); conference with N. Bassett regarding notice of GDB objection (0.1)	2.60	840.00	2,184.00
08/22/2018	AB21	Telephone conference with D. Barron regarding motion to enforce automatic stay (0.1); review automatic stay question (0.1)	0.20	1,125.00	225.00

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08/22/2018	DEB4	Correspond with A. Buscarino, B Gray, and R. Kilpatrick regarding GDB officers (0.1); conferences with S. Maza regarding motion to expedite consideration and motion to enforce stay (0.5); correspond with L. Despina regarding local rules with respect to same (0.2); conference with A. Bongartz with respect to motion to expedite consideration and motion to enforce stay (0.1); correspond with J. Grogan regarding motion to enforce stay (0.6); review caselaw regarding certain stay issues (1.1); correspondence with J. Grogan and L. Despina regarding same (0.2); revise motion to enforce stay (4.1); correspond with J. Kuo regarding filing of motion to enforce stay (0.3); correspond with J. Bliss regarding same (0.1); correspond with S. Millman (Strook) regarding same (0.1); call with Z. Zwillinger regarding amendments to RSAs (0.1)	7.50	840.00	6,300.00
08/23/2018	DEB4	Conference with A. Aneses (CST Law) regarding Puerto Rico law questions regarding GDB (0.1); follow up conference with A. Aneses (CST Law) and M. Santiago (CST Law) regarding same (0.3); conferences with J. Grogan regarding reply brief (0.3); correspond with Z. Zwillinger regarding upcoming motions regarding GDB (0.1); correspond with L. Despina and J. Grogan regarding setoff issues (0.1); review update regarding same (.1); conference with K. Rookard regarding same (0.1); correspond with J. Bliss regarding standing motion (0.1)	1.20	840.00	1,008.00

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08/24/2018	DEB4	Correspond with L. Despina and J. Grogan regarding deposit issues under Puerto Rico law (0.1); correspond with J. Grogan regarding reply brief (0.3); correspond with S. Martinez (Zolfo Cooper) regarding setoff (0.1); calls with K. Rookard regarding GDB arguments and certification of GDB RSA (0.2); review Oversight Board website regarding same (0.1); correspond with L. Despina, J. Grogan and N. Bassett regarding same (0.2); correspond with J. Bliss regarding derivative standing motion (0.1); correspond with A. Aneses (CST Law) regarding 2014 Puerto Rico restructuring statute (0.1); review legislative history regarding same (0.8); analyze AAFAF pleading on conflict of interest issues (0.3); correspond with S. Maza regarding same (0.2)	2.50	840.00	2,100.00
08/25/2018	DEB4	Correspond with L. Despina regarding local 2014 bankruptcy law legislative history (0.5); review same (1.00); conference and correspond with A. Aneses (CST Law) regarding same (0.2)	1.70	840.00	1,428.00
08/27/2018	DEB4	Correspond with J. Kuo regarding notice of submission of translated case (0.1); review same (0.1); correspond with A. Aneses (CST Law) regarding case and related translation (0.1); correspond with L. Despina regarding order expediting consideration (0.1); conference with J. Grogan regarding same (0.1);	0.50	840.00	420.00
08/28/2018	AB21	Correspond with L. Despina regarding Committee's motion to enforce automatic stay (0.2); revise informative motion to extend deadline to object (0.2)	0.40	1,125.00	450.00
08/28/2018	DEB4	Conference with A. Aneses (CST Law) regarding GDB research under Puerto Rico law	0.20	840.00	168.00
08/28/2018	JK21	Prepare informative motion extending AAFAF objection deadline to motion to enforce the stay	0.60	430.00	258.00

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08/29/2018	AB21	Correspond with L. Despina regarding AAFAF's deadline to object to motion to enforce stay (0.1); revise related informative motion (0.1); review AAFAF's objection to motion to enforce stay (0.4)	0.60	1,125.00	675.00
08/29/2018	DEB4	Review GDB/AAFAF objection to motion to enforce stay (0.5); correspond with J. Grogan regarding same (.1)	0.60	840.00	504.00
08/30/2018	SS46	Research case law cited in objection to motion to enforce automatic stay and Court's June 29, 2017 Order Confirming Application of Automatic Stay with respect to GDB restructuring (1.2); correspond with W. Adams regarding same (0.3)	1.50	175.00	262.50
08/30/2018	AB21	Telephone conference with J. Grogan regarding AAFAF's objection to motion to enforce automatic stay	0.20	1,125.00	225.00
08/30/2018	DEB4	Correspond with S. Maza regarding reply to AAFAF/GDB objection	0.10	840.00	84.00
08/30/2018	SM29	Call with L. Despina and J. Grogan regarding reply in support of motion to enforce stay (.2); review AAFAF objection to same (.9); review cases in connection with same (4.8)	5.90	885.00	5,221.50
08/31/2018	DEB4	Review FOMB objection to motion to enforce stay (0.5); conference with S. Maza regarding same (0.4); conference with A. Anses (CST Law) regarding AAFAF objection to motion to enforce stay (0.1); analyze issues raised by FOMB objection (2.8)	3.80	840.00	3,192.00
08/31/2018	DEB4	Correspond with A. Bongartz regarding motion for leave to file reply (0.1); draft summary of same (0.2); correspond with Z. Zwillinger regarding same (0.2); correspond with B. Gray regarding FOMB objection to motion to enforce stay (0.1); correspond with J. Bliss regarding same (0.1)	0.70	840.00	588.00

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08/31/2018	SM29	Conference with D. Barron regarding reply in support of motion to enforce stay (.4); analyze caselaw regarding same (5.3)	5.70	885.00	5,044.50
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			74.40		62,173.50
 B150 Meetings of and Communications with Creditors					
08/11/2018	AB21	Correspond with L. Despina and J. Grogan regarding GDB update for Committee (0.3); correspond with D. Barron regarding same (0.1)	0.40	1,125.00	450.00
08/12/2018	AB21	Correspond with Committee regarding GDB update	0.20	1,125.00	225.00
08/17/2018	AB21	Telephone conference with L. Despina, S. Martinez (Zolfo Cooper) and Committee regarding GDB restructuring	0.40	1,125.00	450.00
08/21/2018	AB21	Correspond with Committee, J. Grogan, and L. Despina regarding notice of intent to object to GDB restructuring	0.20	1,125.00	225.00
Subtotal: B150 Meetings of and Communications with Creditors			1.20		1,350.00
 B155 Court Hearings					
08/28/2018	JK21	Prepare informative motion regarding September 7, 2018 hearing in Government Development Bank case	0.60	430.00	258.00
08/29/2018	AB21	Revise informative motion for September 7, 2018 hearing on procedures motion (0.1); correspondence with J. Kuo regarding filing of same (0.1)	0.20	1,125.00	225.00

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08/29/2018	JK21	Revise informative motion regarding September 7, 2018 hearing in Government Development Bank case (0.2); correspond with local counsel J. Perez regarding electronic filing of informative motion regarding September 7, 2018 hearing in Government Development Bank case (0.3)	0.50	430.00	215.00
Subtotal: B155 Court Hearings			1.30		698.00
B191 General Litigation					
08/01/2018	KSR1	Review correspondence from D. Newman and J. Grogan regarding bankruptcy clause and distribution issues (.4); review case law regarding same (.7); emails with N. Bassett regarding same (.2)	1.30	710.00	923.00
08/01/2018	MW22	Analyze validity of PROMESA section 303 under contracts clause and bankruptcy clause	1.60	775.00	1,240.00
08/01/2018	NAB	Review GDB restructuring documents (.4); analyze legal arguments regarding GDB restructuring plan (.4); email with K. Rookard regarding same (.2)	1.00	1,125.00	1,125.00
08/02/2018	DFN2	Analyze Commonwealth's claim against GDB	0.40	840.00	336.00
08/02/2018	KSR1	Analyze account setoff issues	1.50	710.00	1,065.00
08/02/2018	NAB	Develop arguments for Title VI objection (.3); review draft outline regarding same (.2); email with K. Rookard regarding same (.2)	0.70	1,125.00	787.50
08/03/2018	DFN2	Analyze joinder to Cooperativas for impact on GDB restructuring (.2); correspond with M. Kremer (O'Melveny) regarding GDB document requests (.1)	0.30	840.00	252.00
08/03/2018	KSR1	Draft parts of objection to GDB proposed restructuring (5.4); call with J. Grogan and N. Bassett regarding same (.3)	5.70	710.00	4,047.00

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08/03/2018	NAB	Review draft outline for GDB Title VI objection (.5); email with K. Rookard regarding same (.2); conference with K. Rookard and J. Grogan regarding same and additional arguments and issues relating to objection (.3)	1.00	1,125.00	1,125.00
08/05/2018	NAB	Review RSA and solicitation statement regarding GDB title VI proceeding (1.2); analyze issues and arguments for potential objection to same (.5)	1.70	1,125.00	1,912.50
08/06/2018	IC	Research regarding derivative standing	0.80	295.00	236.00
08/06/2018	JRB	Prepare standing motion for GDB matters	4.70	1,200.00	5,640.00
08/06/2018	KSR1	Review Supreme Court precedent on distributions (1.0); call with N. Bassett, J. Grogan, M. Whalen regarding GDB objection (.7); conferences with N. Bassett regarding same (.7); call with N. Bassett and J. Grogan regarding terms of GDB transaction (1.3); analyze case law and statutory authority regarding constitutional challenges to same (3.9); draft arguments for objection regarding same (3.1)	10.70	710.00	7,597.00
08/06/2018	MW22	Conference with J. Grogan, N. Bassett, and K. Rookard regarding objection to GDB restructuring (.7); analyze GDB debt restructuring act (.8); draft parts of GDB restructuring objection (.7)	2.20	775.00	1,705.00
08/06/2018	NAB	Analyze issues regarding GDB restructuring and arguments for objection (.3); call with K. Rookard, J. Grogan and M. Whalen regarding same (.7); further conference with K. Rookard regarding same (.3); review certain documents and data relating to GDB restructuring (1.4); conference with K. Rookard regarding same (.4); call with J. Grogan and K. Rookard regarding additional arguments and issues regarding GDB proposed restructuring (1.3); email with K. Rookard regarding same (.1)	4.50	1,125.00	5,062.50

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08/07/2018	DFN2	Analyze standing issues with J. Bliss (.7); correspond with B. Gray, J. Grogan and M. Kremer (O'Melveny) regarding GDB documents (1); analyze GDB documents provided (.3); analyze potential claims against GDB (.7); review subrogation and related potential claims against GDB (.9); analyze arguments for potential GDB objection with K. Rookard (.8)	4.40	840.00	3,696.00
08/07/2018	KSR1	Draft background for GDB restructuring objection (4.2); conferences with N. Bassett regarding same (1.2); call with D. Newman regarding subrogation and bankruptcy clause issues (0.8); analyze case law regarding same (2.2)	8.40	710.00	5,964.00
08/07/2018	MW22	Analyze GDB restructuring act, GDB act revisions, and related executive orders	0.70	775.00	542.50
08/07/2018	NAB	Conferences with K. Rookard regarding GDB Title VI objection arguments (1.2); review case law and outline of arguments regarding same (.6)	1.80	1,125.00	2,025.00
08/08/2018	AB21	Correspond with J. Grogan regarding GDB update for A. Velazquez (SEIU) (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.20	1,125.00	225.00
08/08/2018	CR14	Summarize loan documents provided by the Government Development Bank for Puerto Rico	5.20	645.00	3,354.00
08/08/2018	DFN2	Analyze issues related to federal funds deposited at GDB (2.2); analyze federal government's claims in Title III cases for relationship to GDB claims (.3); correspond with J. Grogan, N. Bassett and K. Rookard on same (1.3); review GDB-provided documents and related diligence issues (1.3)	5.10	840.00	4,284.00
08/08/2018	JRB	Correspondence with J. Choe (CST) regarding standing caselaw	0.30	1,200.00	360.00
08/08/2018	KSR1	Call with N. Bassett, J. Grogan, S. Martinez (Zolfo Cooper) regarding GDB production documents (.4); review arguments for objection in light of same (1.2); review subrogation in light of same (.6)	2.20	710.00	1,562.00

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08/08/2018	MW22	Continue to draft objection to proposed GDB restructuring (2.2); analyze caselaw regarding classifications of banks under Bankruptcy Code section 109(b)(2) (1.1)	3.30	775.00	2,557.50
08/08/2018	NAB	Call with S. Martinez (Zolfo Cooper), J. Grogan, and K. Rookard regarding GDB Title VI diligence issues (.4)	0.40	1,125.00	450.00
08/09/2018	CR14	Continue to summarize loan documents provided by the Government Development Bank for Puerto Rico	7.30	645.00	4,708.50
08/09/2018	DFN2	Analyze solicitation documents (.5); conference with D. Barron regarding same for committee update (.1)	0.60	840.00	504.00
08/09/2018	KSR1	Review Title VI solicitation materials from launch (1.1); draft further parts of objection to proposed restructuring (4.7); call with D. Barron regarding GDB Title VI process (.1); draft summary of same (.2)	6.10	710.00	4,331.00
08/09/2018	MW22	Analyze GDB solicitation statement (.9); draft GDB restructuring objection (.9)	1.80	775.00	1,395.00
08/09/2018	NAB	Review final solicitation statement for GDB Title VI modification (.4); email with J. Grogan and K. Rookard regarding same (.1)	0.50	1,125.00	562.50
08/10/2018	ASH1	Review sections of the Federal Code of Regulations in relation to the treatment of federal awards for purposes of GDB RSA objection	2.10	645.00	1,354.50
08/10/2018	CR14	Continue to summarize loan documents provided by the Government Development Bank for Puerto Rico	2.10	645.00	1,354.50
08/10/2018	DFN2	Analyze GDB strategy with J. Grogan (.2); analyze GDB application for qualified modification (.4); conference with D. Barron regarding GDB loan documents (.2)	0.80	840.00	672.00
08/10/2018	DEB4	Correspond with M. Whalen and Z. Zwillinger regarding GDB loan documents, Title VI, and Committee update	0.10	840.00	84.00
08/10/2018	JRB	Correspondence with J. Grogan regarding certain standing issue analysis (.1); prepare same (.5)	0.60	1,200.00	720.00

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08/10/2018	KSR1	Revise objection to GDB proposed restructuring (1.6); conference with N. Bassett regarding same (.3)	1.90	710.00	1,349.00
08/10/2018	NAB	Email with J. Grogan regarding commencement of title VI case and objection regarding same (.2); conference with K. Rookard regarding objections to GDB application and proposed restructuring (.3); review title VI application and revised solicitation (1.8); review case law and statutory authority regarding arguments for objection and procedural issues (1.5); review proposed scheduling order and related procedural motions (.3)	4.10	1,125.00	4,612.50
08/12/2018	KSR1	Correspondence with N. Bassett regarding scheduling for GDB restructuring issues	0.20	710.00	142.00
08/13/2018	ASH1	Draft memorandum on federal statutes and regulations affecting federal awards for purposes of GDB RSA objection	2.30	645.00	1,483.50
08/13/2018	ASH1	Conduct research regarding federal regulations of federal awards to states in connection with GDB RSA objection	2.50	645.00	1,612.50
08/13/2018	ASH1	Review federal statutes and regulations pertaining to federal awards for purposes of objection to the GDB RSA	2.30	645.00	1,483.50
08/13/2018	DFN2	Analyze GDB application issues, including standing	1.60	840.00	1,344.00
08/13/2018	JRB	Telephone conference with J. Grogan regarding standing analysis (.3); prepare same (1.4); correspondence with D. Barron regarding committee report (.2)	1.90	1,200.00	2,280.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/13/2018	MW22	Conference with N. Bassett regarding applicability of PROMESA section 303 exception to GDB (.2); correspond with J. Grogan regarding same (.4); conferences with J. Grogan regarding challenge to GDB restructuring act under uniformity clause of U.S. Constitution (.6); correspond with N. Bassett regarding use of section 201 of PROMESA to effect qualifying modification (.7); analyze applicability of Bankruptcy Code section 109(b)(1) (2.9); draft GDB objection regarding classification of GDB as bank under exception to section 303 of PROMESA (1.4)	6.20	775.00	4,805.00
08/13/2018	NAB	Attend telephonically meeting with L. Despina, J. Grogan, S. Uhland (O'Melveny), S. Martinez (Zolfo Cooper) regarding GDB restructuring issues (1.5); call with M. Whalen regarding GDB restructuring objection arguments (.2); review of GDB Restructuring Act and territory laws regarding same (.4); email with J. Grogan regarding same (.1)	2.20	1,125.00	2,475.00
08/14/2018	AB21	Telephone conference with J. Grogan regarding update on GDB restructuring (0.2); review outline of issues in preparation for Committee call (0.3)	0.50	1,125.00	562.50
08/14/2018	JRB	Analyze certain legal issues and arguments regarding GDB (3.3); telephone conference with L. Despina regarding same (.2)	3.50	1,200.00	4,200.00
08/14/2018	MW22	Analyze GDB solicitation statement (2.9); conference with J. Grogan regarding bankruptcy clause analysis (.3)	3.20	775.00	2,480.00
08/14/2018	NAB	Analyze GDB objection issues	0.60	1,125.00	675.00
08/15/2018	AB21	Review derivative standing case law (0.4); correspond with L. Despina regarding same (0.1)	0.50	1,125.00	562.50
08/15/2018	DFN2	Analyze Kobre and Kim report delay and GDB objection impact	0.20	840.00	168.00

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08/15/2018	JRB	Correspondence with L. Despina, J. Grogan, and S. Martinez (Zolfo Cooper) regarding background materials for GDB restructuring and analysis (.5); analysis regarding certain legal issues regarding GDB (4.2)	4.70	1,200.00	5,640.00
08/15/2018	JRB	Correspondence with J. Grogan regarding standing motion (.1); prepare portion of same (1.3)	1.40	1,200.00	1,680.00
08/15/2018	NAB	Review GDB issues and update regarding same (.1); review scheduling order and related pleadings regarding same (.3)	0.40	1,125.00	450.00
08/16/2018	AB21	Telephone conferences with J. Grogan regarding GDB claim objection (0.7); correspond with J. Grogan regarding same (0.3); telephone conference with D. Barron regarding same (0.1)	1.10	1,125.00	1,237.50
08/16/2018	DFN2	Analyze S. Uhland (O'Melveny) declaration in support of GDB application (.3); correspond with J. Grogan regarding GDB objection arguments (.4); analyze GDB claim against the Commonwealth with D. Barron (.4)	1.10	840.00	924.00
08/16/2018	JRB	Correspondence with L. Despina regarding applicable caselaw and legal analysis for GDB response (.3); telephone conference and correspondence with J. Choe (CST) regarding same (.2); analyze same (2.4)	2.90	1,200.00	3,480.00
08/16/2018	JRB	Analysis regarding GDB restructuring and Title VI application	0.40	1,200.00	480.00
08/16/2018	NAB	Review preliminary draft objection to Title VI petition and arguments regarding same (1.3); draft outline of certain arguments regarding same (.9); email with J. Grogan regarding same (.2)	2.40	1,125.00	2,700.00
08/17/2018	DEB4	GDB strategy call with L. Despina, J. Bliss, J. Grogan, K. Rookard, and N. Bassett	1.40	840.00	1,176.00

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08/17/2018	JRB	Telephone conference with L. Despina, J. Grogan, K. Rookard, D. Barron and N. Bassett regarding GDB restructuring (1.4); analyze Title VI application and exhibits (3.3); correspondence with J. Grogan regarding objections to GDB Title VI application (.1); draft portions of standing motion (1.7)	6.50	1,200.00	7,800.00
08/17/2018	KSR1	Attend strategy call regarding GDB with J. Grogan, D. Barron, N. Bassett, J. Bliss, L. Despina (1.4); review GDB objections/issues to prepare for same (.2)	1.60	710.00	1,136.00
08/17/2018	NAB	Strategy call with D. Barron, L. Despina, J. Grogan, J. Bliss, and K. Rookard regarding GDB Title VI objection (1.4); emails with J. Grogan, J. Bliss regarding same (.4); call with D. Barron regarding same (.2); review GDB objection strategy and task list (.5)	2.50	1,125.00	2,812.50
08/17/2018	SM29	Correspond with L. Despina regarding standing (.1); analyze caselaw / authorities regarding same (2.4); conference with D. Barron regarding same (.2)	2.70	885.00	2,389.50
08/17/2018	SM29	Conference with D. Barron regarding the automatic stay (.2); review caselaw regarding same (1.1)	1.30	885.00	1,150.50
08/18/2018	JRB	Analysis regarding interdebtor claims and conflicts	1.70	1,200.00	2,040.00
08/18/2018	MW22	Draft GDB objection regarding uniformity clause of U.S. Constitution	1.60	775.00	1,240.00
08/18/2018	NAB	Email with D. Barron, J. Grogan, and J. Bliss regarding objection to Title VI modification and related strategy	0.30	1,125.00	337.50
08/19/2018	AB21	Correspond with Committee regarding update on GDB restructuring	0.10	1,125.00	112.50
08/19/2018	ASH1	Draft portion of motion to enforce the automatic stay in regards to federal funds held at GDB	1.30	645.00	838.50
08/19/2018	JRB	Analyze interdebtor claims and conflicts	4.30	1,200.00	5,160.00

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08/19/2018	MW22	Draft portion of objection to GDB restructuring regarding bankruptcy clause of the U.S. Constitution (2.4); analyze application of bankruptcy clause to government owned territorial banks and insurance companies (1.4); analyze certain applications of section 109(b)(2) of Bankruptcy Code (2.3)	6.10	775.00	4,727.50
08/19/2018	NAB	Revise notice of intent to object to Title VI restructuring (.3); email with L. Despina regarding same (.1)	0.40	1,125.00	450.00
08/20/2018	AB21	Correspond with J. Grogan regarding update on GDB restructuring (0.1); correspond with J. Kuo regarding GDB restructuring timeline (0.1); correspond with D. Barron regarding stay relief motion (0.3)	0.50	1,125.00	562.50
08/20/2018	ASH1	Discuss with D. Barron federal funds analysis in connection with GDB RSA objection	0.20	645.00	129.00
08/20/2018	JRB	Conference with L. Despina regarding standing motion (.2); draft portions of same (8.5)	8.70	1,200.00	10,440.00
08/20/2018	KSR1	Review comments on draft notice of intent from L. Despina, J. Grogan	1.10	710.00	781.00
08/20/2018	MW3	Prepare Title VI objection notices	0.80	410.00	328.00
08/20/2018	MW22	Correspond with N. Bassett regarding certain objection to GDB restructuring (.2); correspond with J. Grogan regarding GDB objection and contracts clause of the U.S. Constitution (.2)	0.40	775.00	310.00
08/20/2018	NAB	Correspond with D. Barron regarding GDB objection issues (.1); review revised draft notice of intent to object (.2); review emails from L. Despina and J. Grogan regarding same (.1); review notices of intent to object filed by other parties (.2)	0.60	1,125.00	675.00
08/21/2018	JRB	Correspondence with L. Despina regarding Kobre & Kim report (.3); review portions of same (.4); correspond with A. Bongartz regarding same (.1)	0.80	1,200.00	960.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/21/2018	JRB	Telephone conference with Z. Zwillinger, J. Grogan, and N. Bassett regarding GDB restructuring and related strategy (.4); conference with Z. Zwillinger regarding standing motion (.2); calls with J. Grogan regarding same (.6); draft portions of same (.4); draft further portions of standing motion (8.7); further correspond with L. Despina and J. Grogan regarding same (.4)	10.30	1,200.00	12,360.00
08/21/2018	KSR1	Correspondence regarding notice of intent to object with L. Despina, A. Bongartz, N. Bassett.	0.30	710.00	213.00
08/21/2018	NAB	Call with J. Bliss, J. Grogan and Z. Zwillinger regarding GDB objection and related strategy (.4); call with D. Barron regarding draft notice of GDB objection (.1); review draft objection to GDB procedures motion (.3); review draft notice of intent to object (.1); email with D. Barron regarding same (.1); prepare parts of draft objection to GDB restructuring (1.9); email K. Rookard regarding same (.2)	3.10	1,125.00	3,487.50
08/21/2018	RSK4	Review authorities cited in committee motion to enforce automatic stay (2.80); edit same (.20); conference with D. Barron regarding same (.20)	3.20	455.00	1,456.00
08/21/2018	ZSZ	Call with J. Grogan, J. Bliss and N. Bassett regarding objection to GDB procedures motion (.4); discussion with J. Bliss regarding procedures motion (.2); review procedures motion and related GDB Title VI filings (1.7); draft objection to procedures motion (3.4)	5.70	955.00	5,443.50
08/22/2018	AFB	Review information and background concerning the AAFAF and its officers in connection with the Committee's notice of intention to object regarding purported qualifying modification for GDB	1.00	710.00	710.00

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08/22/2018	JRB	Continue to draft standing motion (12.8); correspondence with L. Despina, J. Grogan and Z. Zwillinger regarding same (.8); calls with S. Maza regarding draft standing motion (.5); meet with Z. Zwillinger regarding same (.4)	14.50	1,200.00	17,400.00
08/22/2018	KSR1	Meet with N. Bassett regarding GDB objection and related arguments (.7); review comments to GDB objection (.8); review draft motion to enforce stay and procedures objection (.6); draft discovery list regarding same (.6); review notice of intent to object (.3); review investigation report for GDB objection (1.6); review local counsel analysis regarding trustee argument (.6)	5.20	710.00	3,692.00
08/22/2018	NAB	Conference with K. Rookard regarding GDB objection issues (.7); emails with K. Rookard regarding same (.5); revise draft GDB objection (.3); review notice of intent to object (.2); emails with J. Grogan regarding same (.2)	1.90	1,125.00	2,137.50
08/22/2018	RK15	Prepare insert to notice of objection to GDB restructuring	0.60	710.00	426.00
08/22/2018	SM29	Calls with J. Bliss regarding standing motion (.5); review cases regarding conflicts and inter-GDB claims (3.5); prepare insert for standing motion regarding same (.8); email with J. Bliss regarding same (.2); prepare insert for standing motion regarding derivative standing caselaw (.9); email with J. Bliss regarding same (.2)	6.10	885.00	5,398.50
08/22/2018	SM29	Review L. Despina comments to motion to enforce stay (.3); reply to email from L. Despina regarding same and motion to expedite (.2); calls with D. Barron regarding same (.3); correspond with J. Kuo regarding filing same (.1); review motion to expedite (.3)	1.20	885.00	1,062.00

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08/22/2018	SM29	Conference with D. Barron regarding motion to expedite motion to enforce stay (.2); prepare same (.9); correspond with L. Despina regarding same (.1); modify same to incorporate L. Despina comments, J. Grogan comments, and emails from E. Barak (Proskauer) and P. Friedman (O'Melveny) (1.2); email L. Despina regarding same (.3); email J. Grogan regarding same (.2)	2.90	885.00	2,566.50
08/22/2018	ZSZ	Call with D. Barron regarding amendments to RSAs (.1); meet with J. Bliss regarding derivative standing motion (.4); edit draft standing motion (1.6); review caselaw / authority regarding standing (2.3); prepare parts of procedures motion objection (1.7)	6.10	955.00	5,825.50
08/23/2018	AB21	Telephone conferences with J. Bliss regarding motion for derivative standing and scheduling of same (0.4); review GDB procedures motion and draft objection thereto (0.4); prepare scheduling motion for derivative standing motion (1.7); correspond with J. Bliss regarding same (0.1); correspond with Committee regarding objection to GDB procedures motion (0.1)	2.70	1,125.00	3,037.50
08/23/2018	AFB	Review GDB's application for approval of qualifying modification and supporting documents in connection with preparation of the motion for derivative standing	1.60	710.00	1,136.00
08/23/2018	AFB	Draft portions of motion for derivative standing	3.80	710.00	2,698.00
08/23/2018	AFB	Review factual background and GDB documents in connection with preparation of the motion for derivative standing	2.80	710.00	1,988.00

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08/23/2018	JRB	Correspondence with L. Despina and J. Grogan regarding strategy and motion scheduling (.3); review investigative report (.5); correspondence with L. Despina, A. Bongartz, Z. Zwillinger, and A. Buscarino regarding standing motion (.4); calls with J. Grogan regarding standing motion (.4); calls with A. Bongartz regarding derivative standing and related motion (.4); calls with S. Maza regarding standing motion (.3); draft portions of same (7.3); correspond with N. Mollen regarding constitutional issues for same (.3)	9.90	1,200.00	11,880.00
08/23/2018	KSR1	Call with D. Barron regarding setoff issues (.1); review motion to enforce stay in connection with GDB objection (.6); revise draft parts of GDB objection (2.4); calls with N. Bassett regarding GDB objection arguments (.6); draft summary of discovery requests (2.3); review draft motion regarding derivative standing (.3)	6.30	710.00	4,473.00
08/23/2018	NAB	Conference with K. Rookard regarding GDB objection arguments (.4); review draft motion for standing regarding same (.2); review motion to enforce automatic stay regarding same (.2); review background and related GDB documents for GDB objection (.2); further analysis of arguments in light of certain GDB documents (.8); draft preliminary set of potential discovery requests (1.5); email with K. Rookard regarding same (.4); conference with K. Rookard regarding same (.2); email with J. Grogan regarding same (.1)	4.00	1,125.00	4,500.00
08/23/2018	SM29	Review markup from J. Grogan to derivative standing motion	0.40	885.00	354.00
08/23/2018	SM29	Correspond with L. Despina regarding standing motion and motion to enforce stay (.2); review L. Despina comments to standing motion (.3); conferences with J. Bliss regarding same (.3); modify same (.5)	1.30	885.00	1,150.50

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08/23/2018	ZSZ	Prepare parts of standing motion (2.4); revise procedures motion objection (1.6); correspond with A. Buscarino regarding same (.3)	4.30	955.00	4,106.50
08/24/2018	AB21	Revise derivative standing motion (1.6); telephone conferences with J. Bliss regarding same (0.4); correspond with J. Bliss regarding same (0.1); correspond with Committee regarding same (0.2)	2.30	1,125.00	2,587.50
08/24/2018	AFB	Review GDB documents and factual background for motion for derivative standing with respect to restructuring of the GDB	1.30	710.00	923.00
08/24/2018	AFB	Draft parts of motion for derivative standing with respect to restructuring of the GDB	3.40	710.00	2,414.00
08/24/2018	AFB	Review case law cited in the draft motion for derivative standing	1.10	710.00	781.00
08/24/2018	IC	Research history of Act 109-2017	1.00	295.00	295.00
08/24/2018	JRB	Telephone conference with L. Despins and N. Bassett regarding discovery related to GDB (.7); correspondence with L. Despins, J. Grogan, Z. Zwillinger and A. Buscarino regarding same and standing motion (1.3); correspondence with M. Kahn regarding same (.1); calls with A. Bongartz regarding derivative standing motion (.4); correspondence with A. Bongartz regarding GDB Title VI and restructuring analysis (.1); correspondence with L. Despins, A. Bongartz and B. Gage regarding same (.1); draft same (4.4); telephone conference with N. Mollen regarding constitutional issues related to GDB restructuring (.1)	7.20	1,200.00	8,640.00

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08/24/2018	KSR1	Correspond with S. Maza, N. Bassett regarding discovery and derivative standing (.2); review caselaw regarding same (1.4); update summary of discovery requests (.2); review cases supporting committee objection to GDB proposed restructuring (3.8); call with N. Bassett regarding GDB objection and pools issues (.5); calls with D. Barron regarding GDB arguments (.2)	6.30	710.00	4,473.00
08/24/2018	NDM2	Conference with J. Bliss regarding GDB standing issues	0.10	1,050.00	105.00
08/24/2018	NAB	Analyze GDB objection arguments and discovery issues (.8); email with K. Rookard regarding same (.6); conference with K. Rookard regarding same (.5); revise list of draft discovery requests (.6); call with L. Despina, J. Bliss, J. Grogan, and S. Maza regarding GDB objection and discovery issues (.7); review draft standing motion and arguments regarding same (.3); review draft objection to GDB procedures (.2); call with J. Grogan regarding discovery issues (.1); revise proposed discovery requests (.4)	4.20	1,125.00	4,725.00
08/24/2018	SM29	Email with L. Despina regarding conflicts issues raised in prior pleadings (.4); review email from N. Bassett regarding discovery issues in advance of call regarding GDB restructuring (.2); call with L. Despina, J. Grogan, J. Bliss, N. Bassett regarding GDB objection and discovery issues (.7); analyze chapter 9 fiduciary issues and conflicts (3.8)	5.10	885.00	4,513.50
08/24/2018	ZSZ	Call with J. Grogan regarding standing motion caselaw (.3); call with J. Grogan regarding fiduciary duty caselaw (.2); call with J. Grogan regarding procedures motion objection (.2); draft procedures motion objection (1.4); draft parts of standing motion (1.7);	3.80	955.00	3,629.00
08/25/2018	AFB	Correspondence with Z. Zwillinger concerning the motion for derivative standing with respect to restructuring of the GDB	0.30	710.00	213.00

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08/25/2018	JRB	Correspondence with L. Despina, A. Bongartz and Z. Zwillinger regarding standing motion (.3); legal analysis regarding intervention (6.2)	6.50	1,200.00	7,800.00
08/25/2018	ZSZ	Edit draft standing motion (1.2); correspondence with A. Buscarino regarding same (.4)	1.60	955.00	1,528.00
08/26/2018	AB21	Correspond with S. Martinez (Zolfo Cooper) and J. Bliss regarding comments to derivative standing motion	0.10	1,125.00	112.50
08/26/2018	AFB	Draft parts of motion for derivative standing per comments from Z. Zwillinger	1.40	710.00	994.00
08/26/2018	JRB	Correspondence with E. Ubarri (Zolfo Cooper) regarding standing motion (.2); correspondence with Z. Zwillinger and A. Bongartz regarding same (.2); call with J. Grogan regarding same (.3); revise portions of same (2.1)	2.80	1,200.00	3,360.00
08/26/2018	NAB	Email with L. Despina and K. Rookard regarding GDB discovery	0.10	1,125.00	112.50
08/26/2018	ZSZ	Analyze caselaw / authorities regarding fiduciary duties for public officials	2.70	955.00	2,578.50
08/27/2018	AB21	Prepare outline for meeting with Proskauer on GDB restructuring issues	0.20	1,125.00	225.00
08/27/2018	AB21	Revise derivative standing motion (0.9); correspond with L. Despina, J. Bliss and Z. Zwillinger regarding same (0.2); correspond with Committee regarding same (0.1); telephone conference with J. Bliss regarding related scheduling motion (0.1); revise same (0.3); telephone conference with J. Grogan regarding fraudulent transfer claims (0.1)	1.70	1,125.00	1,912.50
08/27/2018	AFB	Review new fiscal plan for Puerto Rico certified by the Financial Oversight and Management Board for Puerto Rico in connection with preparation of the draft motion for derivative standing	0.90	710.00	639.00
08/27/2018	AFB	Review case law supporting the draft motion for derivative standing	2.30	710.00	1,633.00

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08/27/2018	AFB	Telephone conference with J. Grogan concerning provisions of and citations to the fiscal plan in the draft motion for derivative standing	0.20	710.00	142.00
08/27/2018	AFB	Conference with J. Bliss and Z. Zwillinger concerning the draft motion for derivative standing with respect to restructuring of the GDB (.5); further conference with Z. Zwillinger regarding comments to standing motion (.8)	1.30	710.00	923.00
08/27/2018	AFB	Review GDB's application for approval of the Qualifying Modification and supporting documents in connection with preparation of the motion for derivative standing	1.40	710.00	994.00
08/27/2018	AFB	Draft portions of motion for derivative standing with respect to restructuring of the GDB	3.60	710.00	2,556.00
08/27/2018	JRB	Correspondence with L. Despina, Z. Zwillinger, and A. Buscarino, regarding standing motion (1.0); prepare portions of same (7.8); conference with A. Buscarino and Z. Zwillinger regarding same (.5); call with A. Bongartz regarding scheduling motion (.1)	9.40	1,200.00	11,280.00
08/27/2018	KSR1	Draft first set of document requests to GDB, AAFAF, Oversight board (1.2); prepare deposition notices (.5); prepare additional parts of committee objection to GDB proposed restructuring (4.8); analyze issues under bankruptcy clause for same (1.2)	7.70	710.00	5,467.00
08/27/2018	NAB	Emails with K. Rookard regarding GDB discovery and objection issues (.1); prepare discovery requests (.5); email with J. Grogan regarding same (.1)	0.70	1,125.00	787.50
08/27/2018	ZSZ	Revise standing motion (.8); meet with J. Bliss and A. Buscarino regarding standing motion (.5); meet further with A. Buscarino regarding comments to standing motion (.8); correspond with D. Barron regarding timing of standing issues (.2); analyze fiduciary duty claims (1.0)	3.30	955.00	3,151.50

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08/28/2018	AB21	Telephone conference with J. Bliss regarding derivative standing motion	0.20	1,125.00	225.00
08/28/2018	AB21	Revise scheduling motion for derivative standing motion	0.30	1,125.00	337.50
08/28/2018	AFB	Continue to draft motion for derivative standing with respect to restructuring of the GDB	0.60	710.00	426.00
08/28/2018	JRB	Correspondence with L. Despina and Z. Zwillinger regarding standing motion (.4); call with A. Bongartz regarding same (.2); correspondence with E. Ubarri (Zolfo Cooper) regarding same (.1); draft provisions for same (7.4)	8.10	1,200.00	9,720.00
08/28/2018	KSR1	Review comments from N. Bassett, J. Grogan regarding GDB discovery (.2); prepare GDB and AAFAF Rule 30(b)(6) deposition notices (.3); analyze preemption issues for GDB objection (2.1); prepare questions for call with J. Grogan, N. Bassett regarding discovery requests (.4); call with J. Grogan, N. Bassett regarding GDB discovery requests (.3); follow up telephone conference with N. Bassett regarding same (.2); revise discovery requests per input from calls (2.2)	5.70	710.00	4,047.00
08/28/2018	MEC5	Correspond with S. Maza regarding certain issue in connection with GDB restructuring (.2); review leases from PBA in connection with same (.2)	0.40	1,200.00	480.00
08/28/2018	NAB	Revise draft discovery requests in GDB litigation (.5); email with K. Rookard regarding same (.2); email with L. Despina regarding same (.1); call with K. Rookard regarding GDB discovery requests and objection (.2); call with K. Rookard and J. Grogan regarding GDB discovery requests (.3); further revise draft discovery requests (.8); email with L. Despina regarding same (.1)	2.20	1,125.00	2,475.00
08/28/2018	SM29	Analyze caselaw regarding obligations as representative of estate (1.2); email L. Despina regarding same (.4)	1.60	885.00	1,416.00

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08/28/2018	ZSZ	Analyze caselaw regarding investment advisor liability	1.10	955.00	1,050.50
08/29/2018	AB21	Prepare insert for derivative standing motion (0.4); telephone conferences with J. Bliss regarding same (0.1)	0.50	1,125.00	562.50
08/29/2018	AFB	Draft parts of motion for derivative standing	0.90	710.00	639.00
08/29/2018	AFB	Review the U.S. Government Accountability Office's May 8, 2018 report concerning factors contributing to the debt crisis in connection with preparation of the draft motion for derivative standing	0.50	710.00	355.00
08/29/2018	JRB	Telephone conference with L. Despina, A. Bongartz, J. Grogan and N. Bassett regarding Rule 2004 investigation and related strategy for GDB (.4); correspond with L. Despina regarding Kobre & Kim report (.1); revise standing motion (8.4); correspondence with L. Despina, Z. Zwillinger, and A. Buscarino regarding same (.7); calls with A. Bongartz regarding same (.1)	9.70	1,200.00	11,640.00
08/29/2018	KSR1	Draft portion of GDB objection per investigative report (1.8); call with N. Bassett, J. Grogan, L. Despina regarding GDB discovery (.2); conference with N. Bassett regarding same and related strategy (.2); revise summary of discovery requests (.3); attend telephone conference with L. Despina, J. Bliss, N. Bassett, and J. Grogan regarding GDB objection (.4); draft formal discovery requests related to GDB (1.0)	3.90	710.00	2,769.00
08/29/2018	MRK	Analysis regarding monitoring by Government Development Bank for Puerto Rico, as fiscal agent, of use of proceeds of Puerto Rico bonds (3.7); call with L. Despina regarding same (.2)	3.90	1,100.00	4,290.00
08/29/2018	MRK	Continued analysis regarding monitoring by Government Development Bank for Puerto Rico, as fiscal agent, of use of proceeds of Puerto Rico bonds	2.40	1,100.00	2,640.00

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08/29/2018	NAB	Call with L. Despina, J. Bliss, and J. Grogan regarding GDB objection (.4); call with D. Barron regarding same (.1); conference with K. Rookard regarding same (.2); draft parts of GDB objection (.3); call with L. Despina, K. Rookard and J. Grogan regarding discovery for GDB objection (.2); revise discovery requests regarding same (.6); emails with K. Rookard regarding same (.1); draft cover email to Oversight Board and AAFAF regarding same (.3)	2.20	1,125.00	2,475.00
08/29/2018	ZSZ	Call with J. Grogan regarding fiduciary duty claims (.5); analyze same (1.9)	2.40	955.00	2,292.00
08/30/2018	AFB	Prepare parts of draft motion for derivative standing	0.70	710.00	497.00
08/30/2018	JRB	Telephone conference with J. Grogan regarding legal arguments and new complaint (.3); telephone conferences with Z. Zwillinger regarding same (.4); draft same (3.4); correspond with Z. Zwillinger regarding derivative standing motion (.1); revise same (.6); correspondence with L. Despina and Z. Zwillinger regarding caselaw analysis for same (.2)	5.00	1,200.00	6,000.00
08/30/2018	KSR1	Correspond with J. Grogan, N. Bassett regarding GDB objection (.1); review standing objection (.1)	0.20	710.00	142.00
08/30/2018	MRK	Analysis regarding monitoring by Government Development Bank for Puerto Rico, as fiscal agent, of use of proceeds of Puerto Rico bonds	4.00	1,100.00	4,400.00
08/30/2018	NAB	Further draft GDB objection	0.70	1,125.00	787.50
08/30/2018	RK15	Call with Z. Zwillinger regarding standing motion and adversary proceeding complaint related to GDB restructuring	0.20	710.00	142.00

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08/30/2018	ZSZ	Revise standing motion (1.5); begin to draft GDB adversary proceeding complaint (1.3); call with R. Kilpatrick regarding GDB adversary proceeding complaint (.2); calls with J. Bliss regarding GDB adversary proceeding complaint (.4); draft email to J. Casillas (CST Law) regarding fiduciary duty research under Puerto Rico law (.6); analyze GDB fraudulent transfer claim (1.3)	5.30	955.00	5,061.50
08/31/2018	AB21	Revise motion for derivative standing (0.6); telephone conferences with J. Bliss regarding same (0.1)	0.70	1,125.00	787.50
08/31/2018	AFB	Further prepare motion for derivative standing (3.7); call with R. Kilpatrick regarding same (.1)	3.80	710.00	2,698.00
08/31/2018	JRB	Correspondence with N. Mollen, J. Grogan, Z. Zwillinger, and A. Bongartz regarding declaratory judgment complaint (.9); draft same (4.7); correspondence with L. Despina, A. Bongartz and A. Buscarino regarding standing motion (.5); prepare portions of same (3.4); call with A. Bongartz regarding motion for derivative standing (.1)	9.60	1,200.00	11,520.00
08/31/2018	MRK	Analysis regarding monitoring by Government Development Bank for Puerto Rico, as fiscal agent, of use of proceeds of Puerto Rico bonds	4.40	1,100.00	4,840.00
08/31/2018	MEC5	Review certain objections to GDB restructuring (.4); correspond with S. Maza regarding GDB issue in connection with reply brief regarding motion to enforce stay (.1)	0.50	1,200.00	600.00
08/31/2018	NAB	Review objections to Committee notice of intent to object to GDB qualifying modification (.2); analyze cases supporting GDB title VI objection (1.3); further draft same (1.4)	2.90	1,125.00	3,262.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/31/2018	RK15	Teleconference with A. Buscarino regarding standing motion in GDB Title VI case (0.10); revise standing motion in GDB Title VI case (1.10)	1.20	710.00	852.00
Subtotal: B191 General Litigation			454.10		432,568.00

B260 Meetings of and Communications with Debtors/Oversight Board

08/28/2018	AB21	Outline issues to prepare for meeting with Proskauer regarding GDB restructuring (0.5); correspond with L. Despina regarding same (0.3); conference with L. Despina, J. Grogan, B. Rosen (Proskauer), E. Barak (Proskauer), P. Possinger (Proskauer) regarding GDB restructuring (1.3); post-mortem correspondence with L. Despina regarding same (0.2)	2.30	1,125.00	2,587.50
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			2.30		2,587.50

B310 Claims Administration and Objections

08/16/2018	DEB4	Conference with A. Bongartz regarding GDB claim objection (0.1); review GDB documents, proof of claim, and restructuring data (2.2); conference with D. Newman regarding GDB set-off issues (0.4); conference with J. Grogan regarding claim objection (0.3); correspond with L. Despina and J. Grogan regarding GDB claim and objection (0.2); conference with S. Martinez (Zolfo Cooper) regarding GDB restructuring data (0.6); follow up conference and correspondence with S. Martinez (Zolfo Cooper) and B. Bingham regarding tracing (0.2); correspond with L. Despina regarding tracing (0.1)	4.10	840.00	3,444.00
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/20/2018	DEB4	Begin draft of objection to GDB proof of claim (2.7); conference with J. Grogan regarding same (0.2); correspond with N. Bassett and J. Grogan regarding GDB claim and related claim objection (0.3)	3.20	840.00	2,688.00
08/22/2018	DEB4	Correspond with L. Despina regarding motion to file translated case	0.10	840.00	84.00
08/27/2018	DEB4	Draft objection to GDB claim	3.40	840.00	2,856.00
Subtotal: B310 Claims Administration and Objections			10.80		9,072.00
Total			770.50		772,710.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	41.90	1,395.00	58,450.50
JRB	James R. Bliss	Partner	135.40	1,200.00	162,480.00
NDM2	Neal D. Mollen	Partner	0.10	1,050.00	105.00
MEC5	Michael E. Comerford	Of Counsel	0.90	1,200.00	1,080.00
JTG4	James T. Grogan	Of Counsel	158.00	1,200.00	189,600.00
NAB	Nicholas A. Bassett	Of Counsel	47.10	1,125.00	52,987.50
AB21	Alex Bongartz	Of Counsel	16.70	1,125.00	18,787.50
ZSZ	Zachary S. Zwillinger	Associate	36.30	955.00	34,666.50
SM29	Shlomo Maza	Associate	34.20	885.00	30,267.00
DEB4	Douglass E. Barron	Associate	82.40	840.00	69,216.00
DFN2	Daniel F. Newman	Associate	14.50	840.00	12,180.00
MW22	Michael C. Whalen	Associate	27.10	775.00	21,002.50
RK15	Ryan N. Kilpatrick	Associate	2.00	710.00	1,420.00
KSR1	Katherine S. Rookard	Associate	76.30	710.00	54,173.00
AFB	Anthony F. Buscarino	Associate	32.90	710.00	23,359.00
ASH1	Andrew S. Hennigan	Associate	12.70	645.00	8,191.50
CR14	Camila Rodriguez	Associate	14.60	645.00	9,417.00
MRK	Marguerite R. Kahn	Special Counsel	14.70	1,100.00	16,170.00

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RSK4	Rosetta S. Kromer	Paralegal	3.70	455.00	1,683.50
JK21	Jocelyn Kuo	Paralegal	14.40	430.00	6,192.00
MW3	Manel Wijemanne	Paralegal	0.80	410.00	328.00
AD20	Allison Doherty	Paralegal	0.50	320.00	160.00
IC	Irene Chang	Other Timekeeper	1.80	295.00	531.00
SS46	Aimee Samantha Sheldon	Other Timekeeper	1.50	175.00	262.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
08/22/2018	Photocopy Charges	392.00	0.08	31.36
08/22/2018	Photocopy Charges (Color)	824.00	0.25	206.00
08/28/2018	Taxi/Ground Transportation - Douglass Barron; 08/21/2018; From/To: Office/Home; Service Type: Lyft; Worked late on Puerto Rico Committee matter.			99.13
08/09/2018	Local - Taxi - Katie Rookard; 07/25/2018; From/To: Office/Home; Service Type: Uber; home after working late on Committee matters			14.18
08/10/2018	Local - Taxi - Katie Rookard; 08/06/2018; From/To: office/home; Service Type: Uber; home after working late on Committee matters			13.49
08/29/2018	Local - Taxi - Katie Rookard; 08/22/2018; From/To: Office/Home; Service Type: Uber; home after working late on Committee matters			13.47
08/30/2018	Local - Taxi - Katie Rookard; 08/23/2018; From/To: Office/Home; Service Type: Uber; Uber home after working late on committee matters			15.32
08/01/2018	Lexis/On Line Search			2.00
08/01/2018	Lexis/On Line Search			39.50
08/01/2018	Lexis/On Line Search			11.00
08/06/2018	Lexis/On Line Search			3.00
08/07/2018	Lexis/On Line Search			19.75
08/07/2018	Lexis/On Line Search			4.50
08/07/2018	Lexis/On Line Search			2.00
08/07/2018	Lexis/On Line Search			19.75
08/08/2018	Lexis/On Line Search			8.50

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08/09/2018	Lexis/On Line Search	9.00
08/10/2018	Lexis/On Line Search	19.75
08/10/2018	Lexis/On Line Search	5.50
08/12/2018	Lexis/On Line Search	12.00
08/13/2018	Lexis/On Line Search	8.34
08/13/2018	Lexis/On Line Search	70.66
08/13/2018	Lexis/On Line Search	164.00
08/13/2018	Lexis/On Line Search	1.50
08/14/2018	Lexis/On Line Search	65.50
08/14/2018	Lexis/On Line Search	19.75
08/17/2018	Lexis/On Line Search	79.00
08/17/2018	Lexis/On Line Search	2.50
08/18/2018	Lexis/On Line Search	39.75
08/20/2018	Lexis/On Line Search	0.50
08/21/2018	Lexis/On Line Search	3.00
08/21/2018	Lexis/On Line Search	98.75
08/22/2018	Lexis/On Line Search	0.50
08/24/2018	Lexis/On Line Search	19.75
08/24/2018	Lexis/On Line Search	0.50
08/27/2018	Lexis/On Line Search	26.50
08/27/2018	Lexis/On Line Search	7.00
08/27/2018	Lexis/On Line Search	39.50
08/27/2018	Lexis/On Line Search	13.25
08/28/2018	Lexis/On Line Search	5.50
08/01/2018	Westlaw	44.20
08/06/2018	Westlaw	154.70
08/17/2018	Westlaw	269.62
08/18/2018	Westlaw	866.32
08/19/2018	Westlaw	247.52
08/20/2018	Westlaw	278.46
08/21/2018	Westlaw	428.74
08/21/2018	Westlaw	773.50
08/22/2018	Westlaw	61.88

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08/22/2018	Westlaw	556.92
08/23/2018	Westlaw	30.94
08/24/2018	Westlaw	30.94
08/26/2018	Westlaw	61.88
08/27/2018	Westlaw	30.94
08/31/2018	Westlaw	61.88
08/08/2018	Computer Search (Other)	6.21
08/14/2018	Computer Search (Other)	0.18
08/17/2018	Computer Search (Other)	5.76
08/21/2018	Computer Search (Other)	1.71
08/22/2018	Computer Search (Other)	36.81
08/23/2018	Computer Search (Other)	2.43
08/24/2018	Computer Search (Other)	9.00
08/26/2018	Computer Search (Other)	3.15
08/27/2018	Computer Search (Other)	3.33
08/30/2018	Computer Search (Other)	10.80
Total Costs incurred and advanced		\$5,192.77

Current Fees and Costs	\$777,902.77
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Total Balance Due - Due Upon Receipt	\$777,902.77
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174604

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$219,147.50
Costs incurred and advanced	11,398.83
Current Fees and Costs Due	\$230,546.33
Total Balance Due - Due Upon Receipt	\$230,546.33

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

Please refer all questions to billing@paulhastings.com



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174604

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

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Puerto Rico Fiscal Agency and Financial Advisory Authority
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Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174604

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$219,147.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/02/2018	AB21	Revise summary of supplemental Rule 2019 reports	0.30	1,125.00	337.50
09/02/2018	BRG	Prepare informative motion regarding Kobre & Kim final report	1.80	885.00	1,593.00
09/02/2018	JB48	Draft parts of Committee's informative motion regarding Kobre & Kim final report	1.30	645.00	838.50
09/03/2018	AB21	Revise informative motion regarding Kobre & Kim report (0.6); correspond with L. Despina and B. Gray regarding same (0.1); correspond with Committee regarding same (0.1)	0.80	1,125.00	900.00
09/03/2018	AFB	Revise the draft informative motion regarding the Kobre & Kim final report	0.70	710.00	497.00
09/03/2018	AFB	Review the original provisions of the GDB enabling act in connection with preparation of the informative motion regarding Kobre & Kim's final report	0.30	710.00	213.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/03/2018	BRG	Analyze caselaw for informative motion regarding Kobre & Kim report (1.6); revise same (.8)	2.40	885.00	2,124.00
09/03/2018	LAD4	Review/edit informative motion regarding K&K report (.90); email to B. Gray regarding same (.30); t/c D. Mack (Drivetrain) regarding same (.30)	1.50	1,395.00	2,092.50
09/03/2018	RK15	Review legislative history of criminal statute for motion to inform related to independent investigator's final report (1.5); correspond with B. Gray regarding motion to inform and related discovery issues (0.4)	1.90	710.00	1,349.00
09/04/2018	AB21	Review latest mark-up of informative motion regarding Kobre & Kim report	0.40	1,125.00	450.00
09/04/2018	AFB	Revise the draft informative motion regarding the Kobre & Kim final report	1.60	710.00	1,136.00
09/04/2018	AFB	Review the Kobre & Kim final report's findings on the likelihood of success on certain claims against the GDB on account of its role in Puerto Rico's financial crisis (0.8); call with Z. Zwillinger regarding same and GDB adversary complaint (0.7)	1.50	710.00	1,065.00
09/04/2018	AFB	Review the Kobre & Kim final report's findings on potential claims concerning Puerto Rico's constitutional debt limit	1.10	710.00	781.00
09/04/2018	BRG	Prepare informative motion concerning Kobre & Kim final report	9.70	885.00	8,584.50
09/04/2018	JB48	Review Kobre & Kim final report	2.80	645.00	1,806.00
09/04/2018	JB48	Draft additional parts of Committee's informative motion regarding Kobre & Kim final report	0.80	645.00	516.00
09/04/2018	JK21	Prepare certificate of service regarding informative motion regarding extension of deadline to object to stay motion (0.2); electronically file same with the court (0.2)	0.40	430.00	172.00
09/04/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.2)	1.00	430.00	430.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/04/2018	JK21	Revise informative motion regarding Kobre & Kim final report	4.30	430.00	1,849.00
09/04/2018	RK15	Review independent investigator's final in connection with motion to inform (1.90); prepare summary of independent investigator's final report for motion to inform (0.80); draft inserts for motion to inform related to independent investigator's final report (0.30); revise motion to inform related to investigator's final report (0.50)	3.50	710.00	2,485.00
09/05/2018	AB21	Update list of open issues for Committee	0.40	1,125.00	450.00
09/05/2018	AB21	Review latest draft of informative motion regarding Kobre & Kim report (0.3); correspond with Committee regarding same (0.1)	0.40	1,125.00	450.00
09/05/2018	BRG	Prepare informative motion concerning final report	9.70	885.00	8,584.50
09/05/2018	JB48	Revise Committee's informative motion regarding Kobre & Kim final report	0.50	645.00	322.50
09/05/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
09/05/2018	JK21	Review informative motion regarding Kobre & Kim final report (0.8); electronically file same with the court (0.4); electronically serve informative motion regarding Kobre & Kim final report (0.2)	1.40	430.00	602.00
09/05/2018	JK21	Correspond with L. Despina regarding notice of correspondence received by the Court	0.20	430.00	86.00
09/05/2018	KSR1	Review informative motion regarding Kobre & Kim final report	0.70	710.00	497.00
09/05/2018	RK15	Draft inserts for motion to inform related to independent investigator's final report	0.40	710.00	284.00
09/05/2018	RK15	Revise motion to inform related to independent investigator's final report	1.00	710.00	710.00
09/06/2018	AB21	Revise summary of supplemental Rule 2019 statements	0.90	1,125.00	1,012.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.9); update case calendar (0.3)	1.20	430.00	516.00
09/06/2018	JK21	Correspond with R. Lupo regarding additional service of urgent motion for leave to exceed page limit and informative motion regarding Kobre & Kim final report	0.30	430.00	129.00
09/07/2018	AB21	Revise summary report of Rule 2019 statements (2.1); telephone conferences with D. Barron regarding same (0.2); correspond with L. Despina regarding same (0.1)	2.40	1,125.00	2,700.00
09/07/2018	DEB4	Conferences with A. Bongartz regarding Rule 2019 report (0.2); correspond with J. Kuo regarding same (0.1); revise same (0.8)	1.10	840.00	924.00
09/07/2018	JK21	Review Puerto Rico Fund Group Rule 2019 statement (1.6); revise Rule 2019 summary chart (2.1)	3.70	430.00	1,591.00
09/10/2018	AB21	Correspond with L. Vazquez (Peerless) regarding resignation of Peerless from Committee	0.10	1,125.00	112.50
09/10/2018	LAD4	T/c A. Velazquez (SEIU) regarding 9/18 Oversight Board meeting (.50); t/c D. Mack (Drivetrain) regarding same (.30); emails to A. Velazquez regarding postponing committee meeting (.20)	1.00	1,395.00	1,395.00
09/11/2018	AB21	Update list of open issues for Committee	0.40	1,125.00	450.00
09/11/2018	JK21	Correspond with D. Barron regarding revised committee membership and related distribution issues	0.20	430.00	86.00
09/11/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.6)	1.40	430.00	602.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/11/2018	JK21	Prepare certificate of service regarding urgent motion to exceed page limits (0.4); electronically file same with the court (0.3); prepare certificate of service regarding informative motion regarding Kobre & Kim final report (0.2); electronically file same with the court (0.2); prepare certificate of service regarding omnibus reply in support of stay enforcement motion (0.2); electronically file same with the court (0.2); prepare certificate of service regarding derivative standing motion (0.2); electronically file same with the court (0.2); prepare certificate of service regarding adversary complaint against Government Development Bank (0.2); electronically file same with the court (0.2); prepare the certificate of service regarding informative motion regarding September 13-14, 2018 omnibus hearing (0.2); electronically file same with the court (0.2)	2.70	430.00	1,161.00
09/11/2018	LAD4	T/c C. Flaton (Zolfo Cooper) regarding update on case (.30); prepare notes on agenda items for next in-person committee meeting (.60)	0.90	1,395.00	1,255.50
09/12/2018	AB21	Revise list of open issues for Committee	0.30	1,125.00	337.50
09/12/2018	JK21	Review Ad Hoc Group of PREPA Bondholders Rule 2019 verified statement (0.4); revise Rule 2019 summary chart (0.2)	0.60	430.00	258.00
09/12/2018	LAD4	T/c A. Velazquez (SEIU) regarding 9/18 oversight board meeting (.60)	0.60	1,395.00	837.00
09/13/2018	JK21	Update information regarding committee members	0.20	430.00	86.00
09/13/2018	JK21	Further review Ad Hoc Group of PREPA Bondholders Rule 2019 verified statement (1.2); further revise Rule 2019 summary chart (1.1)	2.30	430.00	989.00
09/13/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); update case calendar (0.2)	1.00	430.00	430.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/14/2018	AB21	Correspond with L. Despina regarding September 18, 2018 public hearing of Oversight Board's Special Investigation Committee (0.8); review strategy for same, procedures for same, and related registration (0.4); telephone conferences with D. Barron regarding same (0.2); correspond with Committee regarding same (0.2); correspond with J. Casillas (CST Law) regarding same (0.1)	1.70	1,125.00	1,912.50
09/14/2018	AB21	Listen to AAFAF investor call	0.30	1,125.00	337.50
09/14/2018	DEB4	Conference with FOMB San Juan office regarding public hearing (0.1); conference with Jose Luis Cedeno at Forculus Strategic Communications regarding same (0.1); conferences with A. Bongartz regarding same (0.2); correspond with L. Despina regarding registration for public hearing (0.1)	0.50	840.00	420.00
09/15/2018	AB21	Revise list of open issues for Committee	0.30	1,125.00	337.50
09/17/2018	DEB4	Correspond with B. Gray regarding FOMB meeting	0.10	840.00	84.00
09/17/2018	LAD4	T/c Carol Flaton (Zolfo Cooper), David Mack (Drivetrain) regarding next steps regarding various open matters	0.50	1,395.00	697.50
09/18/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.9); revise case calendar (0.8)	1.70	430.00	731.00
09/19/2018	AB21	Correspond with J. Arrastia and M. Guitian (GJB Law) regarding new Committee member (Tradewinds) (0.2); correspond with L. Despina regarding same (0.4); telephone conferences with D. Barron regarding same and related next steps for Committee (0.2); review same (.1)	0.90	1,125.00	1,012.50
09/19/2018	AB21	Update list of open issues for Committee (0.3); correspond with L. Despina regarding same (0.9); telephone conference with N. Bassett regarding same (0.2); correspond with M. Comerford regarding same (0.1)	1.50	1,125.00	1,687.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/19/2018	DEB4	Conference with A. Bongartz regarding new Committee member (0.1); correspond with A. Bongartz regarding draft introductory email to new committee member (0.4); draft follow up email for Tradewinds regarding same (1.0); update committee by-laws (.3); draft email to Committee regarding Rule 2019 information request (0.5)	2.30	840.00	1,932.00
09/19/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
09/19/2018	NAB	Teleconference with A. Bongartz regarding open Committee issues and strategy for same (.2); review status of adversary proceedings and pending appeals (.7); exchange emails with A. Bongartz regarding same (.2)	1.10	1,125.00	1,237.50
09/20/2018	AB21	Telephone conference with L. Despina regarding list of open issues for Committee (0.5); follow-up correspondence with L. Despina regarding same (0.4); correspond with Committee regarding same (0.2)	1.10	1,125.00	1,237.50
09/20/2018	AB21	Correspond with L. Despina regarding introduction and background for new Committee member (0.4); correspond with J. Arrastia (GJB Law), M. Guitian (GJB Law) and R. Cacho (Tradewinds) regarding same (0.7); telephone conference with D. Barron regarding same (0.3); correspond with D. Barron regarding same (0.2); prepare agenda for introductory call with Tradewinds (0.4)	2.00	1,125.00	2,250.00
09/20/2018	AB21	Correspond with D. Barron regarding updated Rule 2019 statement	0.20	1,125.00	225.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	DEB4	Conference with A. Bongartz regarding care package for new committee member (0.3); prepare same (0.4); correspond with J. Kuo regarding same (0.2); review care package documents in connection with entry of new Committee member (3.4); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with J. Arrastia and N.M. Guitan regarding same (0.1); correspond with Committee members regarding Rule 2019 data (0.5)	5.00	840.00	4,200.00
09/20/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/20/2018	JK21	Update Committee information regarding Tradewinds	0.30	430.00	129.00
09/20/2018	JK21	Prepare reference materials for new committee member (Tradewinds) regarding case status	3.20	430.00	1,376.00
09/20/2018	LAD4	Various emails to A. Bongartz regarding new committee member (.40); t/c A. Bongartz regarding task list update (.50);	0.90	1,395.00	1,255.50
09/21/2018	AB21	Prepare outline for introductory call with Tradewinds (0.6); correspond with L. Despina regarding same (0.4); telephone conference with L. Despina, M. Guitan (GJB Law), J. Arrastia regarding Tradewinds' introduction to case (0.7)	1.70	1,125.00	1,912.50
09/21/2018	DEB4	Correspond with M. Guitan (Genovese) regarding Tradewinds Rule 2019 information (0.2); correspond with A. Bongartz regarding introductory Tradewinds call (0.2); participate in beginning of call with Tradewinds and L. Despina, A. Bongartz (0.3)	0.70	840.00	588.00
09/21/2018	LAD4	Prepare notes for call with new committee member (.30); handle call with new committee member Tradewinds (R. Cacho) and A. Bongartz (.70)	1.00	1,395.00	1,395.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/24/2018	DEB4	Correspond with A. Bongartz regarding Skeel public statements (0.1); correspond with A. Bongartz regarding Oversight Board issue and members of Oversight Board subcommittees (0.1)	0.20	840.00	168.00
09/24/2018	LAD4	Review/edit memo from N. Mollen to M. Verelli (Munger Tolles) regarding Aurelius appeal (.50); draft committee letter to the board (1.10); t/c A. Velazquez (SEIU) regarding same (.40); t/c C. Flaton (Zolfo Cooper) regarding same (.30)	2.30	1,395.00	3,208.50
09/25/2018	AB21	Revise list of open issues for Committee	0.30	1,125.00	337.50
09/25/2018	DEB4	Correspond with M. Guitan (Genovese) regarding Tradewinds Rule 2019 information	0.10	840.00	84.00
09/25/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.7); revise case calendar (0.2)	0.90	430.00	387.00
09/26/2018	AB21	Correspond with D. Barron regarding updated Rule 2019 statement (0.1); update list of open issues for Committee (0.2)	0.30	1,125.00	337.50
09/26/2018	JK21	Review title III cases and related adversary proceedings for critical dates (0.8); revise case calendar (0.2)	1.00	430.00	430.00
09/26/2018	LAD4	T/c R. Morales (Genesis) and Luis Torres (counsel to Genesis) and A. Bongartz regarding letter to Oversight Board (.40); t/c A. Velazquez (SEIU) regarding same (.10); t/c N. Mollen & S. Kinnaird regarding Aurelius appeal briefing issue (.30)	0.80	1,395.00	1,116.00
09/27/2018	DEB4	Correspond with L. Torres (CST Law) and R. Morales (Genesis) regarding Rule 2019 information	0.10	840.00	84.00
09/27/2018	DEB4	Correspond with L. Despina regarding Rule 2019 information reporting requirements	0.40	840.00	336.00
09/27/2018	EE3	Research legislative history on 11 U.S.C. section 926 for D. Barron	1.30	335.00	435.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/27/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/27/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.70	430.00	301.00
09/27/2018	JK21	Correspond with R. Lupo regarding service of motion to extend page limits regarding reply in support of standing motion	0.20	430.00	86.00
09/27/2018	LAD4	Review/edit First Circuit brief regarding Aurelius appeal	0.90	1,395.00	1,255.50
09/28/2018	DEB4	Correspond with R. Ortiz (Unitech) regarding Rule 2019 information (0.1); conference with A. Aneses (Cst Law) regarding Rule 2019 information for Genesis (0.1); conference and correspond with A. Maldonado (CST Law) regarding Rule 2019 information for Baxter (0.2); revise draft Rule 2019 statement (0.4)	0.80	840.00	672.00
09/28/2018	LAD4	T/c Alvin Velazquez (SEIU) regarding fee examiner, Aurelius First Circuit brief (.50)	0.50	1,395.00	697.50
Subtotal: B110 Case Administration			114.10		91,917.00

B113 Pleadings Review

09/02/2018	DEB4	Correspond with L. Despins regarding Kobre & Kim report and related correspondence form Alvin Velazquez	0.50	840.00	420.00
09/04/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/05/2018	DEB4	Correspond with S. Martinez (Zolfo Cooper) and D. Praga regarding TSA report	0.10	840.00	84.00
09/05/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/06/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/09/2018	DEB4	Review informative motions with respect to next omnibus hearing	0.40	840.00	336.00
09/11/2018	DEB4	Correspond with A. Bongartz regarding AFT affiliates motion for relief from stay	0.10	840.00	84.00
09/11/2018	DEB4	Correspond with D. Praga regarding TSA report	0.10	840.00	84.00
09/11/2018	JK21	Correspond with A. Bongartz, M. Comerford, and D. Barron regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/12/2018	AB21	Review motion by AFT affiliates for relief from stay (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,125.00	675.00
09/12/2018	JK21	Correspond with A. Bongartz and M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/12/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.80	430.00	344.00
09/13/2018	JK21	Correspond with A. Bongartz, M. Comerford, and D. Barron regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/13/2018	JK21	Correspond with S. Maza regarding orders addressing relief from the automatic stay	0.40	430.00	172.00
09/17/2018	DEB4	Update Rule 2019 report with respect to PREPA creditors	0.70	840.00	588.00
09/18/2018	JK21	Review dockets regarding certain pleadings filed by the creditors' committee as of July 23, 2018	0.80	430.00	344.00
09/18/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/19/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/20/2018	JK21	Review title III cases and related adversary proceedings for critical dates	0.60	430.00	258.00

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09/24/2018	DEB4	Correspond with L. Despina regarding A. Velazquez (SEIU) email with respect to press report on GDB swap issues	0.10	840.00	84.00
09/25/2018	JK21	Review opinions and related appeals through May 2018 for committee website update	3.10	430.00	1,333.00
09/25/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
09/26/2018	DEB4	Correspond with A. Velazquez (SEIU) regarding certain requested Westlaw document (0.1)	0.10	840.00	84.00
09/26/2018	JK21	Correspond with A. Bongartz, M. Comerford regarding recently filed pleadings in title III cases and title VI	0.30	430.00	129.00
Subtotal: B113 Pleadings Review			11.40		6,180.00
B140 Relief from Stay/Adequate Protection Proceedings					
09/17/2018	AB21	Review questions regarding AFT lift stay motion (0.1); correspond with L. Despina regarding same (0.3); telephone conference with S. Millman (Stroock) regarding same (0.1); telephone conference with D. Perez (O'Melveny) regarding same (0.1); review AFT stay relief motion (0.6); prepare email to Committee (other than AFT) regarding same (0.8)	2.00	1,125.00	2,250.00
09/17/2018	DEB4	Correspond with Committee regarding AFT motion for relief from stay	0.10	840.00	84.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			2.10		2,334.00
B150 Meetings of and Communications with Creditors					
09/01/2018	AB21	Correspond with Committee regarding update on title III cases	0.40	1,125.00	450.00

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09/03/2018	AB21	Telephone conference with D. Barron regarding next Committee update email (.1); review matters for same (.1)	0.20	1,125.00	225.00
09/03/2018	DEB4	Conference with A. Bongartz regarding next committee update email	0.10	840.00	84.00
09/04/2018	AB21	Prepare Committee update email regarding recent developments in title III cases (1.1); telephone conferences with D. Barron regarding same (0.1)	1.20	1,125.00	1,350.00
09/04/2018	DEB4	Calls with A. Bongartz regarding next committee update email	0.10	840.00	84.00
09/05/2018	AB21	Telephone conference with D. Barron regarding next Committee update email and agenda for Committee call (.1); correspond with D. Barron regarding same (.2)	0.30	1,125.00	337.50
09/06/2018	AB21	Prepare update email for Committee regarding recent developments, including agenda for next Committee call	1.40	1,125.00	1,575.00
09/07/2018	AB21	Revise Committee update email (1.2); correspond with L. Despina regarding same (0.1); correspond with D. Barron regarding same (0.1)	1.40	1,125.00	1,575.00
09/07/2018	DEB4	Draft Committee update email regarding recent pleadings and developments	1.40	840.00	1,176.00
09/10/2018	AB21	Correspond with Committee regarding recent developments in title III cases (1.1); correspond with D. Barron regarding same (0.2)	1.30	1,125.00	1,462.50
09/10/2018	DEB4	Draft Committee update email (1.4); conference with R. Yenumula (Zolfo Cooper) regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1)	1.60	840.00	1,344.00
09/11/2018	AB21	Correspond with D. Barron regarding next Committee update email	0.40	1,125.00	450.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	AB21	Revise email updates for Committee regarding recent developments in title III cases (1.2); correspond with D. Barron regarding same (0.3); correspond with L. Despina regarding same (0.3)	1.80	1,125.00	2,025.00
09/12/2018	DEB4	Draft Committee update email	1.30	840.00	1,092.00
09/13/2018	AB21	Revise Committee update email regarding recent developments in cases (1.4); correspond with L. Despina regarding same (0.2)	1.60	1,125.00	1,800.00
09/13/2018	DEB4	Draft committee update email regarding newly filed pleadings and recent developments	0.90	840.00	756.00
09/14/2018	AB21	Telephone conferences with D. Barron regarding Committee update email	0.20	1,125.00	225.00
09/14/2018	DEB4	Draft Committee update email regarding pleadings and recent developments (0.4); summarize AFT motion for relief from stay (1.3)	1.70	840.00	1,428.00
09/17/2018	AB21	Revise Committee update email regarding recent developments in title III cases (0.6); telephone conferences with D. Barron regarding same (0.1)	0.70	1,125.00	787.50
09/18/2018	AB21	Revise email to Committee regarding update on recent developments in title III cases (0.7); correspond with D. Barron regarding same (0.2)	0.90	1,125.00	1,012.50
09/18/2018	DEB4	Draft Committee update email regarding new pleadings and recent developments	1.40	840.00	1,176.00
09/19/2018	AB21	Revise Committee update email (1.4); correspond with D. Barron regarding same (0.2)	1.60	1,125.00	1,800.00
09/19/2018	DEB4	Draft committee update email regarding recently filed pleadings and latest developments	1.20	840.00	1,008.00
09/20/2018	AB21	Correspond with D. Barron regarding next Committee update email	0.10	1,125.00	112.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	MEC5	Review correspondence from D. Barron regarding creditor communications strategy and process (.3); provide mark-up of same to D. Barron (.3)	0.60	1,200.00	720.00
09/21/2018	AB21	Revise draft email to Committee regarding update on PROMESA cases (0.8); correspond with L. Despina regarding same (0.2)	1.00	1,125.00	1,125.00
09/21/2018	DEB4	Draft committee update email on new pleadings and recent developments	1.30	840.00	1,092.00
09/24/2018	AB21	Revise Committee update email (0.5); telephone conference with D. Barron regarding same (0.1); correspond with D. Barron regarding same (0.1)	0.70	1,125.00	787.50
09/24/2018	DEB4	Conference with A. Bongartz regarding next Committee update email	0.10	840.00	84.00
09/26/2018	AB21	Revise email update for Committee regarding recent developments in PROMESA cases (0.8); correspond with D. Barron regarding same (0.1); correspond with D. Barron regarding agenda for Committee call (0.1)	1.00	1,125.00	1,125.00
09/26/2018	DEB4	Correspond with Committee members regarding Rule 2019 information	0.20	840.00	168.00
09/26/2018	DEB4	Draft committee update email regarding recently filed pleadings and case developments	0.90	840.00	756.00
09/27/2018	AB21	Correspond with D. Barron regarding next Committee update email	0.20	1,125.00	225.00
09/27/2018	DEB4	Draft committee update email regarding recent pleadings and case developments	1.50	840.00	1,260.00
09/28/2018	AB21	Revise email to Committee regarding update on PROMESA cases	0.90	1,125.00	1,012.50
Subtotal: B150 Meetings of and Communications with Creditors			31.60		31,690.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
09/05/2018	JK21	Prepare proposed electronic device standing order for N. Bassett	0.20	430.00	86.00
09/05/2018	MEC5	T/c with J. Esses (Proskauer) regarding Committee's motion to compel payment in connection with omnibus agenda (.1); correspond regarding same with A. Bongartz (.1); correspond with J. Esses (Proskauer) regarding resolution of such motion (.1)	0.30	1,200.00	360.00
09/06/2018	JK21	Prepare informative motion regarding September 13-14, 2018 omnibus hearing	0.60	430.00	258.00
09/06/2018	MEC5	Review draft agenda for 9/13/2018 hearing from J. Esses (Proskauer) (.2); correspond with L. Despina regarding same (.1); follow-up correspondence with J. Esses (Proskauer) regarding Committee motion and allocations (.1)	0.40	1,200.00	480.00
09/07/2018	AB21	Correspond with J. Kuo regarding informative motion for September 13, 2018 omnibus hearing (0.1); correspond with M. Comerford regarding same (0.1)	0.20	1,125.00	225.00
09/07/2018	JK21	Review informative motion regarding September 13-14, 2018 omnibus hearing (0.1); electronically file same with the court (0.2); electronically serve informative motion regarding September 13-14, 2018 omnibus hearing (0.3); correspond with R. Lupo regarding additional service of informative motion regarding September 13-14, 2018 omnibus hearing (0.2)	0.80	430.00	344.00
09/10/2018	MEC5	Review filed agenda for 9/13/2018 court hearing (.2); correspond with L. Despina regarding same and new matters (.1)	0.30	1,200.00	360.00
09/11/2018	AB21	Correspond with L. Despina regarding preparation for September 13, 2018 omnibus hearing	1.00	1,125.00	1,125.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/13/2018	AB21	Telephonically participate in omnibus hearing (2.1); correspond with L. Despina regarding preparation for same (0.5); follow-up telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.2); prepare notes regarding hearing (0.2); follow-up correspondence with L. Despina regarding same (0.4)	3.40	1,125.00	3,825.00
09/26/2018	JK21	Prepare informative motion regarding October 3, 2018 hearing	1.60	430.00	688.00
Subtotal: B155 Court Hearings			8.80		7,751.00

B160 Fee/Employment Applications for Paul Hastings

09/04/2018	AB21	Revise cover letter for Paul Hastings' June 2018 fee statement (0.5); correspond with A. Velazquez (SEIU) regarding related Committee certification (0.1); revise related tax declaration (0.2); correspond with K. Deuschle regarding same (0.1)	0.90	1,125.00	1,012.50
09/04/2018	KAT2	Prepare Appendix B/fee examiner exhibits and schedules to fourth interim fee application	0.60	795.00	477.00
09/04/2018	KAT2	Review new parties in interest, including new hires for supplemental declaration	0.30	795.00	238.50
09/04/2018	KAT2	Prepare fourth supplemental declaration regarding retention as Committee counsel	1.30	795.00	1,033.50
09/06/2018	AB21	Finalize Paul Hastings' June 2018 fee statement, including related cover letter (1.0); correspond with M. Bienenstock (Proskauer), J. Rapisardi (O'Melveny) and notice parties regarding same (0.1); correspond with K. Stadler (Godfrey) regarding same (0.1)	1.20	1,125.00	1,350.00
09/06/2018	KAT2	Prepare Appendix B/fee examiner exhibits and schedules to fourth interim fee application	0.60	795.00	477.00

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09/06/2018	KAT2	Prepare fourth supplemental declaration regarding retention as Committee counsel	0.80	795.00	636.00
09/06/2018	KAT2	Review new parties in interest, including new hires, for supplemental declaration	0.50	795.00	397.50
09/08/2018	AB21	Review Paul Hastings' July 2018 fee statements	1.20	1,125.00	1,350.00
09/10/2018	AB21	Revise Paul Hastings' July 2018 fee statements (0.4); correspond with C. Edge regarding same (0.1)	0.50	1,125.00	562.50
09/13/2018	KAT2	Prepare fourth supplemental declaration regarding retention with additional parties in interest	0.50	795.00	397.50
09/17/2018	AB21	Correspond with L. Despina regarding Paul Hastings July 2018 fee statement	0.20	1,125.00	225.00
09/18/2018	AB21	Correspond with P. Friedman (O'Melveny) and J. Rapisardi (O'Melveny) regarding no objection to Paul Hastings' June 2018 fee statement	0.40	1,125.00	450.00
09/18/2018	KAT2	Prepare fourth supplemental declaration regarding retention with additional parties in interest	0.50	795.00	397.50
09/19/2018	AB21	Correspond with K. Traxler regarding supplemental declaration for retention application	0.10	1,125.00	112.50
09/19/2018	JK21	Revise parties in interest list for supplemental declaration regarding retention	5.40	430.00	2,322.00
09/20/2018	JK21	Revise parties in interest list for supplemental declaration regarding Committee retention	1.20	430.00	516.00
09/20/2018	KAT2	Review updates regarding interested parties in connection with supplemental declaration regarding Committee retention	0.30	795.00	238.50
09/20/2018	KAT2	Correspond with J. Kuo regarding updated list of parties in interest for supplemental declaration regarding retention	0.10	795.00	79.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	KAT2	Correspond with J. White regarding updated information for supplemental declaration	0.10	795.00	79.50
09/20/2018	KAT2	Prepare supplemental declaration regarding Committee retention	0.40	795.00	318.00
09/21/2018	AB21	Review fee examiner letter regarding third interim fee period (0.6); telephone conference with K. Traxler regarding same (0.3)	0.90	1,125.00	1,012.50
09/21/2018	KAT2	Correspond with T. Goffredo regarding fee examiner inquiry	0.20	795.00	159.00
09/21/2018	KAT2	Correspond with J. Worthington regarding fee examiner inquiry	0.20	795.00	159.00
09/21/2018	KAT2	Correspond with J. Kuo regarding fee examiner inquiry	0.10	795.00	79.50
09/21/2018	KAT2	Review fee examiner's report on third interim fee application	0.60	795.00	477.00
09/21/2018	KAT2	Review specific inquiries from fee examiner regarding fees incurred during third interim fee period	0.90	795.00	715.50
09/21/2018	KAT2	Prepare preliminary response to fee examiner's report on third interim fee application	1.20	795.00	954.00
09/21/2018	KAT2	Correspond with D. Barron regarding fee examiner inquiry	0.20	795.00	159.00
09/24/2018	KAT2	Review specific inquiries of the fee examiner regarding fees and expenses incurred during third interim fee period	0.60	795.00	477.00
09/24/2018	KAT2	Correspond with T. Goffredo regarding fee examiner inquiry	0.10	795.00	79.50
09/24/2018	KAT2	Prepare preliminary response to fee examiner's report on third interim fee application	0.50	795.00	397.50
09/24/2018	KAT2	Correspond with J. Kuo regarding fee examiner inquiry	0.10	795.00	79.50
09/24/2018	KAT2	Correspond with C. Edge regarding fee examiner's inquiries regarding specific fees and expenses during third interim period	0.20	795.00	159.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/25/2018	KAT2	Correspond with A. Bongartz regarding fee examiner report and related response	0.10	795.00	79.50
09/25/2018	KAT2	Review specific inquiries of the fee examiner regarding fees and expenses incurred during third interim fee period	1.90	795.00	1,510.50
09/25/2018	KAT2	Prepare preliminary response to fee examiner's report on third interim fee application	2.60	795.00	2,067.00
09/25/2018	KAT2	Correspond with D. Barron regarding fee examiner inquiry	0.10	795.00	79.50
09/25/2018	KAT2	Correspond with J. Worthington regarding fee examiner inquiry	0.10	795.00	79.50
09/26/2018	JK21	Correspond with D. Barron regarding professional compensation in Title III cases	0.20	430.00	86.00
09/27/2018	DEB4	Conference with K. Traxler regarding fee examiner letter on third interim fee application (.2); correspond with K. Traxler regarding same (.2)	0.40	840.00	336.00
09/27/2018	JK21	Review issues for compliance with compensation guidelines in Title III cases	0.60	430.00	258.00
09/27/2018	KAT2	Prepare response to fee examiner's report on third interim fee application	0.80	795.00	636.00
09/27/2018	KAT2	Analyze response to inquiries of the fee examiner regarding fees and expenses incurred during third interim fee period	0.90	795.00	715.50
09/27/2018	KAT2	Follow up correspondence with D. Barron regarding inquiry of fee examiner	0.20	795.00	159.00
09/27/2018	KAT2	Correspond with A. Bongartz regarding fourth supplemental declaration regarding Committee retention	0.10	795.00	79.50
09/27/2018	KAT2	Prepare fourth supplemental declaration regarding Committee retention, including exhibits	0.90	795.00	715.50
09/28/2018	DEB4	Analyze fee applications of peer firms in response to inquiry of fee examiner	3.30	840.00	2,772.00
09/28/2018	JK21	Correspond with K. Traxler regarding parties in interest list for supplemental declaration	0.20	430.00	86.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/29/2018	DEB4	Draft insert for fee examiner response (2.4); correspond with K. Traxler regarding same (0.2)	2.60	840.00	2,184.00
09/29/2018	KAT2	Analyze response to inquiries of the fee examiner	0.20	795.00	159.00
09/29/2018	KAT2	Prepare response to fee examiner's report on third interim fee application	0.60	795.00	477.00
09/29/2018	KAT2	Correspond with D. Barron regarding inquiry of fee examiner	0.10	795.00	79.50
Subtotal: B160 Fee/Employment Applications for Paul Hastings			38.80		30,137.50
B161 Budget					
09/06/2018	AB21	Prepare budget for October 2018 services	0.50	1,125.00	562.50
09/07/2018	AB21	Revise budget for October 2018 services (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,125.00	337.50
09/18/2018	AB21	Finalize Paul Hastings' October 2018 budget (0.1); correspond with B. Williamson (Godfrey) regarding same (0.1)	0.20	1,125.00	225.00
Subtotal: B161 Budget			1.00		1,125.00
B165 Fee/Employment Applications for Other Professionals					
09/15/2018	AB21	Review Zolfo July 2018 fee statement	0.60	1,125.00	675.00
09/17/2018	AB21	Correspond with D. Praga regarding Zolfo July 2018 fee statement (0.1); review same (0.3)	0.40	1,125.00	450.00
Subtotal: B165 Fee/Employment Applications for Other Professionals			1.00		1,125.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B170 Fee/Employment Objections					
09/04/2018	AB21	Correspond with L. Despina regarding adjournment of motion to compel payment of Paul Hastings' fees (0.1); correspond with C. Velaz (MPM Law) regarding same (0.1)	0.20	1,125.00	225.00
Subtotal: B170 Fee/Employment Objections			0.20		225.00
B195 Non-Working Travel					
09/12/2018	LAD4	Travel to Puerto Rico from NY for court hearing (Bill at 1/2 rate)	4.20	697.50	2,929.50
09/13/2018	LAD4	Travel back to NY after court hearing in Puerto Rico (Bill at 1/2 rate)	4.20	697.50	2,929.50
09/17/2018	LAD4	Travel to San Juan from NY for Oversight Board meeting (Bill at 1/2 rate)	4.50	697.50	3,138.75
09/18/2018	LAD4	Travel back to NY from SJU after hearing (Bill at 1/2 rate)	4.50	697.50	3,138.75
Subtotal: B195 Non-Working Travel			17.40		12,136.50
B260 Meetings of and Communications with Debtors/Oversight Board					
09/04/2018	AB21	Prepare notes for meeting with Proskauer regarding update on Puerto Rico restructuring (0.2); correspond with L. Despina regarding same (0.3); conference with M. Bienenstock (Proskauer), B. Rosen (Proskauer) and L. Despina regarding update on Puerto Rico restructuring (1.3); post-mortem correspondence regarding same with L. Despina (0.2)	2.00	1,125.00	2,250.00
09/04/2018	LAD4	Prepare notes for meeting with M. Bienenstock and B. Rosen and A. Bongartz (.3); handle meeting with M. Bienenstock and B. Rosen and A. Bongartz regarding update on Puerto Rico restructuring (1.3)	1.60	1,395.00	2,232.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/21/2018	AB21	Call with M. Yassin (AAFAF), C. Flaton (Zolfo Cooper), and creditor working group regarding update on cases (0.4); correspond with S. Martinez (Zolfo Cooper) regarding same (0.2)	0.60	1,125.00	675.00
09/24/2018	AB21	Revise letter to Oversight Board regarding meeting (1.7); correspond with L. Despins regarding same (0.1)	1.80	1,125.00	2,025.00
09/25/2018	AB21	Revise letter to Oversight Board members regarding meeting (1.8); correspond with L. Despins regarding same (0.3); correspond with Committee regarding same (0.1)	2.20	1,125.00	2,475.00
09/25/2018	DEB4	Correspond with A. Bongartz regarding letter to Oversight Board	0.10	840.00	84.00
09/25/2018	LAD4	Further edits to letter to Oversight Board (.50); t/c M. Bienenstock (Proskauer) regarding letter to Oversight Board (.10);	0.60	1,395.00	837.00
09/25/2018	MEC5	Review letter regarding Committee correspondence to Oversight Board (.1); provide comment to same to L. Despins (.1)	0.20	1,200.00	240.00
09/26/2018	AB21	Revise letter to Oversight Board regarding meeting (0.1); telephone conference with J. Casillas (CST Law) regarding same (0.1); telephone conference with L. Torres (CST Law), R. Morales (Genesis) and L. Despins regarding same (0.4)	0.60	1,125.00	675.00
09/27/2018	AB21	Finalize letter to Oversight Board regarding meeting (0.9); correspond with L. Despins regarding same (0.3)	1.20	1,125.00	1,350.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			10.90		12,843.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
09/04/2018	NAB	Review question regarding claims ADR process (.1); exchange emails with L. Despina and M. Comerford regarding same (.1)	0.20	1,125.00	225.00
09/10/2018	DEB4	Conference with A. Bongartz regarding proofs of claim (0.1); review same (0.4)	0.50	840.00	420.00
09/12/2018	DEB4	Correspond with M. Comerford, A. Bongartz, M. Westermann (Zolfo Cooper), S. Martinez (Zolfo Cooper) regarding claims report	0.10	840.00	84.00
09/17/2018	AB21	Correspond with L. Despina regarding ERS bondholders' claims against Commonwealth	0.10	1,125.00	112.50
09/17/2018	DEB4	Correspond with M. Westermann (Zolfo Cooper), S. Martinez (Zolfo Cooper), and M. Comerford regarding most recent claims report	0.10	840.00	84.00
09/17/2018	MEC5	Review correspondence from D. Barron regarding communications to creditors (.5); review correspondence from D. Barron regarding updated claims register and filed proofs of claim in Puerto Rico cases (.3)	0.80	1,200.00	960.00
09/18/2018	AB21	Review ERS bondholders' proof of claim against Commonwealth (0.5); review related email from D. Barron (0.1)	0.60	1,125.00	675.00
09/18/2018	DEB4	Analyze certain proofs of claim filed by ERS bondholders against Commonwealth	1.30	840.00	1,092.00
09/19/2018	AB21	Correspond with L. Despina regarding ERS bondholders' claims against Commonwealth (0.1); analyze cases and background related to same (1.2); correspond with M. Kahn regarding same (0.2)	1.50	1,125.00	1,687.50
09/19/2018	JK21	Review claims registry for unsecured creditors residing in Puerto Rico and the U.S. (0.4); correspond with D. Barron and M. Sosa regarding emails to unsecured creditors (0.4)	0.80	430.00	344.00
09/19/2018	MEC5	Correspond with N. Bassett regarding ADR process and next steps	0.20	1,200.00	240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	AB21	Analyze issues related to ERS bondholders' claims against Commonwealth (0.7); conference with S. Maza regarding same (0.4)	1.10	1,125.00	1,237.50
09/20/2018	JRB	Analyze full faith and credit issues (.8); correspondence with M. Kahn regarding same (.1)	0.90	1,200.00	1,080.00
09/20/2018	MEC5	Review claims analysis from S. Martinez (Zolfo Cooper) regarding Puerto Rico cases and filed proofs of claim for Committee update (.4); provide comments to same (.3)	0.70	1,200.00	840.00
09/20/2018	SM29	Conference with A. Bongartz regarding ERS bondholders proof of claim (.4); analyze administrative expenses issue regarding same (.2)	0.60	885.00	531.00
09/21/2018	JMI	Research regarding certain proofs of claim against Commonwealth of Puerto Rico	1.50	435.00	652.50
09/24/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding claims analysis in connection with Puerto Rico bar date (.4); correspond with S. Martinez (Zolfo Cooper) regarding comments for same (.2)	0.60	1,200.00	720.00
09/25/2018	DEB4	Correspond with A. Aneses (CST Law) regarding Romerazo claims (0.1); revise Zolfo Cooper claims presentation (0.6)	0.70	840.00	588.00
09/26/2018	AB21	Conference with S. Maza regarding ERS bondholders' claims against Commonwealth	0.50	1,125.00	562.50
09/26/2018	DEB4	Review edits to Zolfo Cooper claims presentation	0.40	840.00	336.00
09/26/2018	SM29	Conference with A. Bongartz regarding ERS bondholders' administrative claim	0.50	885.00	442.50
09/28/2018	SM29	Analyze issues regarding ERS bondholders' administrative claim (3.1); email M. Kahn regarding ERS bond documents in connection with same (.3)	3.40	885.00	3,009.00
Subtotal: B310 Claims Administration and Objections			17.10		15,923.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420	Restructurings				
09/04/2018	MEC5	Call with M. DiConza (O'Melveny) regarding PRASA restructuring (.3); review PRASA filings in connection with blow out of confidential information regarding restructuring efforts (1.8); correspond with S. Martinez (Zolfo Cooper) in connection with same (.5)	2.60	1,200.00	3,120.00
09/05/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding PRASA restructuring (.3); respond to same regarding strategy and next steps (.1)	0.40	1,200.00	480.00
09/06/2018	MEC5	Review PRASA restructuring documents (.5); draft summary of same for Committee update (.6); correspond with S. Martinez (Zolfo Cooper) regarding same (.2)	1.30	1,200.00	1,560.00
09/07/2018	MEC5	Review correspondence from S. Martinez (Zolfo Cooper) regarding summary of PRASA negotiations (.2); revise summary for Committee regarding same (.2); correspond with D. Barron in connection with same (.1)	0.50	1,200.00	600.00
Subtotal: B420 Restructurings			4.80		5,760.00
Total			259.20		219,147.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	13.10	1,395.00	18,274.50
LAD4	Luc A. Despins	Partner	17.40	697.50	12,136.50
JRB	James R. Bliss	Partner	0.90	1,200.00	1,080.00
MEC5	Michael E. Comerford	Of Counsel	8.90	1,200.00	10,680.00
NAB	Nicholas A. Bassett	Of Counsel	1.30	1,125.00	1,462.50
AB21	Alex Bongartz	Of Counsel	61.00	1,125.00	68,625.00
KAT2	Katherine A. Traxler	Of Counsel	19.50	795.00	15,502.50

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SM29	Shlomo Maza	Associate	4.50	885.00	3,982.50
BRG	Bradley R. Gray	Associate	23.60	885.00	20,886.00
DEB4	Douglass E. Barron	Associate	36.70	840.00	30,828.00
RK15	Ryan N. Kilpatrick	Associate	6.80	710.00	4,828.00
KSR1	Katherine S. Rookard	Associate	0.70	710.00	497.00
AFB	Anthony F. Buscarino	Associate	5.20	710.00	3,692.00
JB48	Jessica Baker	Associate	5.40	645.00	3,483.00
JMI	Jean M. Gutierrez	Paralegal	1.50	435.00	652.50
JK21	Jocelyn Kuo	Paralegal	51.40	430.00	22,102.00
EE3	Elizabeth Elliott	Other Timekeeper	1.30	335.00	435.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/27/2018	Photocopy Charges	18.00	0.08	1.44
09/27/2018	Photocopy Charges	36.00	0.08	2.88
09/30/2018	Airfare - Luc Despins; 09/16/2018; From/To: Kennedy/San Juan; Airfare Class: Economy; Travel to Puerto Rico in order to attend hearing			306.00
09/30/2018	Airfare - Luc Despins; 09/17/2018; From/To: SJU/JFK; Airfare Class: Economy; Travel to Puerto Rico in order to attend hearing			261.40
09/06/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163368; 09/06/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630192532772 (MAN)			16.71
09/06/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163378; 09/06/2018; Office of the U.S.Tr; the District of Puerto Rico; Edificio Ochoa; San Juan, PR 00901 ; 1ZA6T1630192532772 (MAN)			11.45
09/12/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163378; 09/12/2018; Belen Fornaris Alfar; Government Development Bank; Minillas Government Center; San Juan, PR 00901 ; 1ZA6T1630191081332 (MAN)			16.71
09/12/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163378; 09/12/2018; Mohammad Yassin Mahm; AAFAF; Minillas Government Center; San Juan, PR 00907 ; 1ZA6T1630190083743 (MAN)			16.71

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09/13/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163378; 09/13/2018; Belen Fornaris Alfaro; Government Development Bank; Minillas Government Center; San Juan, PR 00901 ; 1ZA6T1630196552145 (MAN)	16.71
09/13/2018	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163378; 09/13/2018; Mohammad Yassin Mahm; AAFAF; Minillas Government Center; San Juan, PR 00907 ; 1ZA6T1630191965753 (MAN)	16.71
09/04/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5372631 dated 09/14/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3433921 dated 09/04/2018 22:35	100.00
09/05/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5372631 dated 09/14/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3281906 dated 09/05/2018 23:19	95.23
09/06/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5372631 dated 09/14/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3300101 dated 09/06/2018 21:00	95.23
09/26/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5391408 dated 10/05/2018; Service Type: Car; From/To: Office/Home; Passenger JAMES, BLISS; Ticket # 3323163 dated 09/26/2018 21:08	100.00
09/26/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5391408 dated 10/05/2018; Service Type: Car; From/To: Office/Home; Passenger SHLOMO, MAZA; Ticket # 3419394 dated 09/26/2018 20:30	100.00
09/30/2018	Taxi/Ground Transportation - Luc Despina; 09/18/2018; From/To: Airport/Hotel; Service Type: Taxi; Trip to San Juan, Puerto Rico regarding hearing.	19.00
09/30/2018	Taxi/Ground Transportation - Luc Despina; 09/18/2018; From/To: JFK/Home; Service Type: Uber; Trip to San Juan, Puerto Rico regarding hearing.	94.12
09/13/2018	Local - Taxi - Shlomo Maza; 09/05/2018; From/To: Office/Home; Service Type: Uber; Time: 01:42; Working late on committee matters.	56.37

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09/14/2018	Local - Taxi - Luc Despina; 09/07/2018; From/To: Court/Office; Service Type: Taxi; Time: 11:33; Trip back from court to the office on Friday, 9/7/2018	24.36
09/19/2018	Local - Taxi - Shlomo Maza; 09/12/2018; From/To: Office/Home; Service Type: Taxi; Time: 21:41; late night working on committee matters	100.00
09/19/2018	Vendor Expense - Mike Comerford; 09/13/2018; Reimbursement for a court call hearing; Merchant: Professional Staffing Group	70.00
09/06/2018	Lexis/On Line Search	25.11
09/11/2018	Lexis/On Line Search	62.62
09/11/2018	Lexis/On Line Search	0.53
09/12/2018	Lexis/On Line Search	83.50
09/12/2018	Lexis/On Line Search	0.53
09/12/2018	Lexis/On Line Search	100.41
09/24/2018	Lexis/On Line Search	0.53
09/24/2018	Lexis/On Line Search	14.00
09/24/2018	Lexis/On Line Search	25.10
09/24/2018	Lexis/On Line Search	41.75
09/24/2018	Lexis/On Line Search	0.53
09/25/2018	Lexis/On Line Search	0.53
09/27/2018	Lexis/On Line Search	146.12
09/06/2018	Postage/Express Mail - First Class - US;	9.85
09/06/2018	Postage/Express Mail - First Class - US;	184.80
09/06/2018	Postage/Express Mail - First Class - US;	295.00
09/07/2018	Postage/Express Mail - First Class - US;	113.00
09/27/2018	Postage/Express Mail - First Class - US;	50.00
09/28/2018	Postage/Express Mail - First Class - US;	50.00
09/01/2018	Westlaw	147.89
09/03/2018	Westlaw	258.83
09/04/2018	Westlaw	794.52
09/06/2018	Westlaw	553.71
09/09/2018	Westlaw	322.22
09/10/2018	Westlaw	295.81
09/12/2018	Westlaw	295.81

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09/12/2018	Westlaw	928.76
09/13/2018	Westlaw	398.66
09/13/2018	Westlaw	63.39
09/17/2018	Westlaw	1,478.43
09/18/2018	Westlaw	174.32
09/20/2018	Westlaw	83.58
09/21/2018	Westlaw	147.91
09/21/2018	Westlaw	126.78
09/21/2018	Westlaw	147.91
09/24/2018	Westlaw	169.03
09/24/2018	Westlaw	565.21
09/24/2018	Westlaw	125.84
09/24/2018	Westlaw	147.91
09/25/2018	Westlaw	480.69
09/25/2018	Westlaw	79.23
09/26/2018	Westlaw	110.93
09/26/2018	Westlaw	332.79
09/27/2018	Westlaw	36.98
09/28/2018	Westlaw	36.98
09/28/2018	Westlaw	36.98
09/29/2018	Westlaw	73.95
09/01/2018	Computer Search (Other)	10.26
09/04/2018	Computer Search (Other)	72.18
09/05/2018	Computer Search (Other)	50.22
09/06/2018	Computer Search (Other)	8.37
09/06/2018	Computer Search (Other)	8.10
09/07/2018	Computer Search (Other)	0.99
09/11/2018	Computer Search (Other)	7.92
09/12/2018	Computer Search (Other)	27.63
09/13/2018	Computer Search (Other)	5.94
09/14/2018	Computer Search (Other)	0.09
09/17/2018	Computer Search (Other)	0.36
09/18/2018	Computer Search (Other)	17.91

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09/19/2018	Computer Search (Other)	10.98
09/20/2018	Computer Search (Other)	10.44
09/20/2018	Computer Search (Other)	0.54
09/21/2018	Computer Search (Other)	0.99
09/25/2018	Computer Search (Other)	13.05
09/26/2018	Computer Search (Other)	1.17
09/26/2018	Computer Search (Other)	5.31
09/27/2018	Computer Search (Other)	2.70
09/27/2018	Computer Search (Other)	3.69
Total Costs incurred and advanced		\$11,398.83

Current Fees and Costs	\$230,546.33
Total Balance Due - Due Upon Receipt	\$230,546.33



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018
Please Refer to
Invoice Number: 2174605

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$6,835.50
Costs incurred and advanced	250.00
Current Fees and Costs Due	\$7,085.50
Total Balance Due - Due Upon Receipt	\$7,085.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*



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Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174605

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$6,835.50
Costs incurred and advanced	250.00
Current Fees and Costs Due	\$7,085.50
Total Balance Due - Due Upon Receipt	\$7,085.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

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PO Box 894803
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Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174605

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$6,835.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/18/2018	LAD4	Various emails with A. Velazquez (SEIU) regarding Oversight Board presentation (.70); meet with Juan Casillas (CST Law) before meeting to prepare potential intervention (.50); attend Oversight Board meeting regarding claims (2.90); post-mortem with Judge Gonzalez, Professor Skeel (.40); post-mortem with A. Velazquez regarding same (.40) [PR]	4.90	1,395.00	6,835.50
Subtotal: B110 Case Administration			4.90		6,835.50
Total			4.90		6,835.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	4.90	1,395.00	6,835.50

The Commonwealth of Puerto Rico
96395-00002
Invoice No. 2174605

Page 2

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/30/2018	Lodging - Luc Despina; 09/18/2018; Hotel: Condado Vanderbilt; City: San Juan; Check-in date: 09/17/2018; Check-out date: 09/18/2018; Travel to Puerto Rico in order to attend hearing			250.00
Total Costs incurred and advanced				\$250.00

Current Fees and Costs **\$7,085.50**

Total Balance Due - Due Upon Receipt **\$7,085.50**



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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174606

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

COFINA Dispute Analysis
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$595.50
Costs incurred and advanced	834.40
Current Fees and Costs Due	\$1,429.90
Total Balance Due - Due Upon Receipt	\$1,429.90

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November 14, 2018

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Attn: John J. Rapisardi, Esq.

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REMITTANCE COPY

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(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00003
Luc A. Despina

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Costs incurred and advanced	834.40
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Total Balance Due - Due Upon Receipt	\$1,429.90

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November 14, 2018

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Invoice Number: 2174606

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

COFINA Dispute Analysis **\$595.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
09/04/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in connection with preparation of update for Committee	0.10	710.00	71.00
09/10/2018	AFB	Review pleadings filed in the COFINA related adversary proceedings in order to prepare update for Committee	0.20	710.00	142.00
Subtotal: B113 Pleadings Review			0.30		213.00
B191 General Litigation					
09/11/2018	KWH	Correspond with J. Worthington regarding recent developments in COFINA dispute and pending adversary proceedings	0.30	1,275.00	382.50
Subtotal: B191 General Litigation			0.30		382.50
Total			0.60		595.50

The Commonwealth of Puerto Rico
96395-00003
Invoice No. 2174606

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
KWH	Kurt W. Hansson	Partner	0.30	1,275.00	382.50
AFB	Anthony F. Buscarino	Associate	0.30	710.00	213.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/30/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-04693 Dated 09/30/18, September 2018 - Hosting services provided			834.40

Total Costs incurred and advanced	\$834.40
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Current Fees and Costs	\$1,429.90
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Total Balance Due - Due Upon Receipt	\$1,429.90
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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174607

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Communications w/Creditors/Website(Other than Comm. Members)

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$8,554.50

Current Fees and Costs Due

\$8,554.50

Total Balance Due - Due Upon Receipt

\$8,554.50

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November 14, 2018

Please Refer to
Invoice Number: 2174607

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Communications w/Creditors/Website(Other than Comm. Members)
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00004
Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$8,554.50

Current Fees and Costs Due

\$8,554.50

Total Balance Due - Due Upon Receipt

\$8,554.50

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Attn: John J. Rapisardi, Esq.

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Communications w/Creditors/Website(Other than Comm. Members) **\$8,554.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B112 General Creditor Inquiries					
09/19/2018	DEB4	Respond to inquiry of creditor E. Morales (0.2)	0.20	840.00	168.00
09/27/2018	DEB4	Respond to inquiry of creditor V. Fabrizio	0.30	840.00	252.00
Subtotal: B112 General Creditor Inquiries			0.50		420.00
B150 Meetings of and Communications with Creditors					
09/07/2018	DEB4	Revise creditor website provisions (0.5); correspond with A. Torres (Kroma) regarding same (0.1)	0.60	840.00	504.00
09/10/2018	DEB4	Correspond with A. Torres (Kroma) regarding creditor website edit (0.1); correspond with J. Berman (Prime Clerk) regarding creditor website update (0.1)	0.20	840.00	168.00

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2174607

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	AB21	Correspond with D. Barron regarding email communications with unsecured creditors and creditor website updates	0.10	1,125.00	112.50
09/13/2018	DEB4	Correspond with J. Kuo regarding creditor website update	0.10	840.00	84.00
09/14/2018	DEB4	Draft creditor website update with respect to GDB and Kobre & Kim report (1.7); conferences with A. Bongartz regarding creditor communication regarding recent case developments (0.2); draft strategy with respect to same (0.9); correspond with M. Comerford regarding same (0.1)	2.90	840.00	2,436.00
09/14/2018	MEC5	Review issues regarding communications with general unsecured creditors regarding Puerto Rico cases as part of Committee outreach (.4); correspond with D. Barron regarding same (.4)	0.80	1,200.00	960.00
09/17/2018	DEB4	Follow up correspondence with M. Comerford regarding creditor communication plan (0.1); correspond with B. Gray regarding creditor website comments (0.1); correspond with N. Bassett regarding same (0.1)	0.30	840.00	252.00
09/17/2018	DEB4	Correspond with A. Aneses (CST Law) regarding creditor website and update for same	0.10	840.00	84.00
09/18/2018	DEB4	Correspond with M. Comerford regarding creditor communication plan (0.1); correspond with J. Kuo regarding creditor website edits (0.1); review same (0.2)	0.40	840.00	336.00
09/19/2018	DEB4	Correspond with M. Comerford regarding creditor communication plan (0.3); correspond with A. Torres (CST Law) regarding creditor website update (0.2); correspond with J. Berman (Prime Clerk) regarding same (0.2); correspond with J. Kuo regarding same (0.3)	1.00	840.00	840.00
09/20/2018	AB21	Review strategy for communications with creditors (0.1); correspond with D. Barron and L. Despina regarding same (0.2)	0.30	1,125.00	337.50

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2174607

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/21/2018	AB21	Correspond with D. Barron regarding call with Kroma regarding communications with creditors	0.10	1,125.00	112.50
09/21/2018	DEB4	Correspond with A. Torres (Kroma) regarding creditor communication plan	0.10	840.00	84.00
09/21/2018	DEB4	Respond to telephonic inquiry of creditor N. Carrero Orsini (0.1); conference with A. Aneses (CST Law) with respect to same (0.1)	0.20	840.00	168.00
09/24/2018	DEB4	Correspond with J. Berman (Prime Clerk) regarding Kroma website update	0.10	840.00	84.00
09/24/2018	DEB4	Correspond with A. Aneses (CST Law) regarding Kroma website update	0.10	840.00	84.00
09/24/2018	MEC5	Review creditor communications issues to prepare for upcoming call with Kroma (.3); correspond with D. Barron in connection with same (.1); call with B. Medina (Kroma) regarding creditor communication issues (.5); follow-up correspondence with D. Barron regarding creditor communication and next steps (.2)	1.10	1,200.00	1,320.00
09/25/2018	DEB4	Correspond with M. Comerford regarding creditor communication plan (0.1); correspond with M. Sosa regarding same (0.1)	0.20	840.00	168.00
Subtotal: B150 Meetings of and Communications with Creditors			8.70		8,134.50
Total			9.20		8,554.50

The Commonwealth of Puerto Rico
96395-00004
Invoice No. 2174607

Page 4

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	1.90	1,200.00	2,280.00
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50
DEB4	Douglass E. Barron	Associate	6.80	840.00	5,712.00

Current Fees and Costs **\$8,554.50**

Total Balance Due - Due Upon Receipt **\$8,554.50**



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November 14, 2018

Please Refer to
Invoice Number: 2174608

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$787.50

Current Fees and Costs Due

\$787.50

Total Balance Due - Due Upon Receipt

\$787.50

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REMITTANCE COPY

Fiscal Plan Analysis

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00005

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$787.50

Current Fees and Costs Due

\$787.50

Total Balance Due - Due Upon Receipt

\$787.50

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Fiscal Plan Analysis **\$787.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B210 Debtors' Financial Information and Operations/Fiscal Plan					
09/11/2018	AB21	Review Zolfo slides on latest fiscal plan (0.3); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1)	0.40	1,125.00	450.00
09/12/2018	AB21	Review Zolfo presentation on revised Commonwealth fiscal plan	0.30	1,125.00	337.50
Subtotal: B210 Debtors' Financial Information and Operations/Fiscal Plan			0.70		787.50
Total			0.70		787.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	0.70	1,125.00	787.50

Current Fees and Costs **\$787.50**

Total Balance Due - Due Upon Receipt **\$787.50**



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November 14, 2018

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Invoice Number: 2174609

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PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$66,220.00

Current Fees and Costs Due

\$66,220.00

Total Balance Due - Due Upon Receipt

\$66,220.00

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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174609

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$66,220.00

Current Fees and Costs Due

\$66,220.00

Total Balance Due - Due Upon Receipt

\$66,220.00

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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174609

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

PREPA **\$66,220.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/06/2018	MEC5	Review PREPA mediation memorandum (.1); correspond with L. Despina regarding same (.1); t/c with M. Hindman (mediation team) regarding PREPA mediation (.1)	0.30	1,200.00	360.00
09/11/2018	AB21	Correspond with L. Despina and M. Comerford regarding mediator's memorandum on PREPA mediation	0.10	1,125.00	112.50
09/11/2018	MEC5	Review mediation memo from M. Hindman (.1); correspond with A. Bongartz regarding same (.1)	0.20	1,200.00	240.00
09/24/2018	DEB4	Correspond with A. Bongartz and L. Despina regarding Judge Houser mediation memo with respect to PREPA mediation	0.10	840.00	84.00
Subtotal: B110 Case Administration			0.70		796.50

The Commonwealth of Puerto Rico
96395-00006
Invoice No. 2174609

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
09/04/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for Committee	0.20	710.00	142.00
09/10/2018	AFB	Review pleadings filed in the PREPA related adversary proceedings in connection with preparation of update for Committee	0.30	710.00	213.00
09/11/2018	MEC5	Review filing by ad hoc PREPA group regarding bond holdings across certain debtors in connection with PREPA restructuring	0.20	1,200.00	240.00
09/27/2018	DEB4	Summarize decision on motion to dismiss in UTIER CBA adversary proceeding	1.80	840.00	1,512.00
Subtotal: B113 Pleadings Review			2.50		2,107.00
B140 Relief from Stay/Adequate Protection Proceedings					
09/18/2018	MEC5	Review stay relief motion from I. Soler regarding constitutional issues (.6); correspond with D. Perez (O'Melveny) regarding same and next steps (.2)	0.80	1,200.00	960.00
09/20/2018	MEC5	Correspond with K. Bolanos (Debtor's local counsel) regarding pending stay relief motion and related constitutional issues (.2); review stay relief motion in connection with same (.2)	0.40	1,200.00	480.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			1.20		1,440.00
B150 Meetings of and Communications with Creditors					
09/17/2018	DEB4	Correspond with M. Comerford regarding PREPA update for committee	0.10	840.00	84.00

The Commonwealth of Puerto Rico
96395-00006
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/19/2018	MEC5	Correspond with A. Bongartz regarding PREPA discussions (.1); correspond with A. Bongartz regarding same for Committee update (.3)	0.40	1,200.00	480.00
Subtotal: B150 Meetings of and Communications with Creditors			0.50		564.00
B260 Meetings of and Communications with Debtors/Oversight Board					
09/13/2018	MEC5	Correspond with P. Possinger (Proskauer) regarding discussions for PREPA restructuring	0.20	1,200.00	240.00
09/17/2018	MEC5	Call with M. DiConza (O'Melveny) regarding update on discussions for PRASA and PREPA (.3); draft summary of same for Committee (.3); review open issues in connection with PREPA regarding next steps for Committee (.3)	0.90	1,200.00	1,080.00
09/18/2018	MEC5	Call with E. Barak (Proskauer) regarding PREPA restructuring (.4); correspond with L. Despina regarding same (.6)	1.00	1,200.00	1,200.00
09/21/2018	MEC5	Review bi-weekly updates regarding PREPA and PRASA including with respect to liquidity issues	0.20	1,200.00	240.00
09/21/2018	MEC5	Correspond with E. Barak (Proskauer) regarding update on PREPA discussions (.2); further correspond with E. Barak (Proskauer) regarding pending issues for Committee regarding PREPA restructuring (.1)	0.30	1,200.00	360.00
09/24/2018	MEC5	Call with E. Barak (Proskauer) regarding PREPA negotiations and bid/ask (.3); correspond with L. Despina regarding same (.2)	0.50	1,200.00	600.00

The Commonwealth of Puerto Rico
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Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	MEC5	Participate in call with Filsinger Partners and creditors regarding update on PREPA operations and restructuring (.4); draft summary of same for Committee (.4); correspond with S. Martinez (Zolfo Cooper) regarding same (.3)	1.10	1,200.00	1,320.00
Subtotal: B260 Meetings of and Communications with Debtors/Oversight Board			4.20		5,040.00
B310 Claims Administration and Objections					
09/04/2018	DEB4	Conference with M. Comerford regarding fuel line lender claims	0.10	840.00	84.00
09/04/2018	MEC5	Discuss PREPA claims concerning fuel lines with D. Barron (.1); review cases/authorities in connection with implementation of PREPA restructuring (1.8)	1.90	1,200.00	2,280.00
09/05/2018	MEC5	Review caselaw regarding priority issues in connection with PREPA claims (1.8); comment on analysis regarding certain claims of lenders to PREPA (2.2)	4.00	1,200.00	4,800.00
09/05/2018	SM29	Review chapter 9 priorities (.7); correspond with M. Comerford and Z. Zwillingier regarding same (.2)	0.90	885.00	796.50
09/06/2018	MEC5	Review cases regarding priority of claims in connection with PROMESA regarding claims asserted in PREPA	1.80	1,200.00	2,160.00
09/06/2018	SM29	Continue to analyze priorities in chapter 9 (.7); review mediation statements in connection with same (.5)	1.20	885.00	1,062.00
09/07/2018	DEB4	Conference with M. Comerford regarding fuel line lender claims	0.20	840.00	168.00
09/07/2018	MEC5	Call with D. Barron regarding PREPA claims and related analysis (.2); correspond with D. Barron regarding same (.3)	0.50	1,200.00	600.00

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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	MEC5	Review additional arguments regarding certain PREPA claims related to fuel line issues (.6); correspond with D. Barron regarding outline in connection with same (.6)	1.20	1,200.00	1,440.00
09/09/2018	DEB4	Analyze additional arguments regarding PREPA claims related to fuel line lenders	3.10	840.00	2,604.00
09/10/2018	AB21	Review recently filed PREPA proofs of claim (1.3); telephone conference with D. Barron regarding same (0.1); correspond with L. Despina regarding same (0.2)	1.60	1,125.00	1,800.00
09/10/2018	MEC5	Review certain PREPA claims related to fuel line lenders	0.20	1,200.00	240.00
09/11/2018	MEC5	Review correspondence from D. Barron regarding certain PREPA-related debt claims	0.30	1,200.00	360.00
09/12/2018	DEB4	Conference with M. Comerford regarding fuel line lender claims (0.2); correspond with M. Comerford regarding documents related to same (0.2); revise analysis of fuel line lender claims (0.6); correspond with M. Wijemanne regarding same (0.2)	1.20	840.00	1,008.00
09/12/2018	MW3	Review legal authorities and facts cited in memorandum regarding priority of claims asserted by fuel line lenders against the Puerto Rico Electric Power Authority	9.30	410.00	3,813.00
09/12/2018	MEC5	Comment on analysis of priority of certain fuel line claims against PREPA (3.5); discuss same with D. Barron (.2); correspond with D. Barron regarding questions in connection with same (.3)	4.00	1,200.00	4,800.00
09/13/2018	DEB4	Conference with M. Comerford regarding fuel line lender analysis (0.1); correspond with M. Wijemanne regarding authorities cited in same (0.1); review statutory references to Current Expenses (0.5); revise memo regarding fuel line lender claims (0.8)	1.50	840.00	1,260.00

The Commonwealth of Puerto Rico
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Page 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/13/2018	MW3	Review additional legal authorities and facts cited in memorandum regarding priority of claims asserted by fuel line lenders against the Puerto Rico Electric Power Authority (11.1); revise memorandum (1.2)	12.30	410.00	5,043.00
09/13/2018	MEC5	Revise analysis regarding fuel line claims in connection with PREPA (3.4); discuss same with D. Barron (.1); review cases from D. Barron regarding same (2.0)	5.50	1,200.00	6,600.00
09/14/2018	DEB4	Conferences with M. Comerford regarding fuel line lender claims (0.4); revise related analysis (0.5); correspond with M. Wijemanne regarding authorities cited in same (0.1); correspond with L. Despina regarding same (0.1)	1.10	840.00	924.00
09/14/2018	MW3	Continue to review legal authorities and facts cited in memorandum regarding priority of claims asserted by fuel line lenders against the Puerto Rico Electric Power Authority (2.4); revise memorandum (0.6)	3.00	410.00	1,230.00
09/14/2018	MEC5	Revise memo regarding fuel line lender claims (4.2); discuss revisions with D. Barron (.4); review memorandum regarding further comments and claims (2.3)	6.90	1,200.00	8,280.00
09/19/2018	MEC5	Review caselaw regarding issues arising from discussions concerning PREPA restructuring	0.90	1,200.00	1,080.00
Subtotal: B310 Claims Administration and Objections			62.70		52,432.50

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Page 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420 Restructurings					
09/26/2018	MEC5	Review IEFFA correspondence regarding PREC restructuring concerns (.4); correspond with N. Mitchell (O'Melveny) regarding same (.2); correspond with S. Martinez (Zolfo Cooper) regarding IRP process for PREPA (.3); review caselaw and statutory authority regarding PREPA restructuring including with respect to certain issues in connection with transforming PREPA (2.3)	3.20	1,200.00	3,840.00
Subtotal: B420 Restructurings			3.20		3,840.00
Total			75.00		66,220.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
MEC5	Michael E. Comerford	Of Counsel	36.90	1,200.00	44,280.00
AB21	Alex Bongartz	Of Counsel	1.70	1,125.00	1,912.50
SM29	Shlomo Maza	Associate	2.10	885.00	1,858.50
DEB4	Douglass E. Barron	Associate	9.20	840.00	7,728.00
AFB	Anthony F. Buscarino	Associate	0.50	710.00	355.00
MW3	Manel Wijemanne	Paralegal	24.60	410.00	10,086.00

Current Fees and Costs	\$66,220.00
Total Balance Due - Due Upon Receipt	\$66,220.00



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Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174610

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$5,595.50
Costs incurred and advanced	3.96
Current Fees and Costs Due	\$5,599.46
Total Balance Due - Due Upon Receipt	\$5,599.46

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

HTA **\$5,595.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
09/04/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in connection with preparation of update for Committee	0.10	710.00	71.00
09/10/2018	AFB	Review pleadings filed in the HTA related adversary proceedings in order to prepare update for Committee	0.20	710.00	142.00
Subtotal: B113 Pleadings Review			0.30		213.00
B140 Relief from Stay/Adequate Protection Proceedings					
09/03/2018	MEC5	Correspond with C. Rivera (local debtor counsel) regarding pending resolution of HTA stay relief motions	0.20	1,200.00	240.00

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2174610

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	MEC5	Review motion by M. Rivera regarding stay relief against HTA and related constitutional issues (.4); correspond with C. Rivera (debtor's local Puerto Rico counsel) regarding same (.1)	0.50	1,200.00	600.00
09/07/2018	MEC5	Call with C. Rivera (local Puerto Rico counsel for debtors) regarding stay relief motion and resolution of same	0.20	1,200.00	240.00
09/18/2018	MEC5	Correspond with C. Velez (local debtor counsel) regarding pending stay relief motions concerning constitutional issues (.3); call with C. Velez (local debtor counsel) regarding same (.1); follow up correspondence with C. Velez (local debtor counsel) regarding same (.1); review proposed order filed in connection with stay relief motion (.2)	0.70	1,200.00	840.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			1.60		1,920.00
B191 General Litigation					
09/05/2018	IVT	Review intervenor brief in Ambac appeal	0.20	1,075.00	215.00
09/10/2018	IVT	Correspondence with N. Bassett regarding pending appeals	0.30	1,075.00	322.50
09/20/2018	NAB	Review status of clawback appeals (.3); review Ambac appellate reply brief (1.2); analyze responsive arguments regarding same (1.1)	2.60	1,125.00	2,925.00
Subtotal: B191 General Litigation			3.10		3,462.50
Total			5.00		5,595.50

The Commonwealth of Puerto Rico
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Page 3

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
IVT	Igor V. Timofeyev	Partner	0.50	1,075.00	537.50
MEC5	Michael E. Comerford	Of Counsel	1.60	1,200.00	1,920.00
NAB	Nicholas A. Bassett	Of Counsel	2.60	1,125.00	2,925.00
AFB	Anthony F. Buscarino	Associate	0.30	710.00	213.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/14/2018	Computer Search (Other)			3.96
Total Costs incurred and advanced				\$3.96

Current Fees and Costs **\$5,599.46**

Total Balance Due - Due Upon Receipt **\$5,599.46**



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November 14, 2018
Please Refer to
Invoice Number: 2174611

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$4,195.00
Costs incurred and advanced	221.86
Current Fees and Costs Due	\$4,416.86
Total Balance Due - Due Upon Receipt	\$4,416.86

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REMITTANCE COPY

ERS

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00008

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$4,195.00
Costs incurred and advanced	221.86
Current Fees and Costs Due	\$4,416.86
Total Balance Due - Due Upon Receipt	\$4,416.86

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Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174611

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

ERS **\$4,195.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
09/04/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in connection with preparation of update for Committee	0.20	710.00	142.00
09/07/2018	DEB4	Summarize Court of Claims pleadings with respect to ERS bondholder litigation for takings claim (0.6); summarize status report with respect to challenge of pay-go pension law (0.2)	0.80	840.00	672.00
09/10/2018	AFB	Review pleadings filed in the ERS related adversary proceedings in preparing update for advisor team and Committee	0.60	710.00	426.00
09/19/2018	DEB4	Summarize ERS bondholder appellate briefs (1.6); summarize court of claims status report (0.5)	2.10	840.00	1,764.00
Subtotal: B113 Pleadings Review			3.70		3,004.00

The Commonwealth of Puerto Rico
96395-00008
Invoice No. 2174611

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
09/18/2018	JK21	Prepare notices of appearance for L. Despina in Altair appeals (0.6); electronically file notice of appeal in Altair appeal 18-1837 (0.4); correspond with N. Bassett regarding appearance in Altair appeal 18-1836 (0.2)	1.20	430.00	516.00
09/18/2018	NAB	Exchange emails with J. Kuo regarding filing of notices of appearance in ERS stay enforcement appeals (.2); review lower court pleadings in connection with same (.2); analyze standing and procedural issues regarding same (.1); correspond with J. Kuo regarding same (.1)	0.60	1,125.00	675.00
Subtotal: B191 General Litigation			1.80		1,191.00
Total			5.50		4,195.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NAB	Nicholas A. Bassett	Of Counsel	0.60	1,125.00	675.00
DEB4	Douglass E. Barron	Associate	2.90	840.00	2,436.00
AFB	Anthony F. Buscarino	Associate	0.80	710.00	568.00
JK21	Jocelyn Kuo	Paralegal	1.20	430.00	516.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/19/2018	Westlaw			221.86
Total Costs incurred and advanced				\$221.86

Current Fees and Costs	\$4,416.86
Total Balance Due - Due Upon Receipt	\$4,416.86



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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174612

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$5,766.00
Costs incurred and advanced	1,026.98
Current Fees and Costs Due	\$6,792.98
Total Balance Due - Due Upon Receipt	\$6,792.98

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November 14, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$5,766.00
Costs incurred and advanced	1,026.98
Current Fees and Costs Due	\$6,792.98
Total Balance Due - Due Upon Receipt	\$6,792.98

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Other Adversary Proceedings **\$5,766.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
09/04/2018	AFB	Review pleadings filed in relevant appeals before the First Circuit in connection with preparation of update for advisor team and Committee	0.20	710.00	142.00
09/10/2018	AFB	Review pleadings filed in relevant appeals before the First Circuit in connection with update for Committee	0.70	710.00	497.00
09/21/2018	DEB4	Summarize response to objection to stay order in Assured/FGIC fiscal plan adversary proceeding	0.60	840.00	504.00
09/26/2018	DEB4	Summarize Assured/FGIC reply in support of objection to stay order in fiscal plan litigation	0.70	840.00	588.00
Subtotal: B113 Pleadings Review			2.20		1,731.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2174612

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191	General Litigation				
09/10/2018	AB21	Review motion to certify immediate appeal in Fiscal Plan litigation (0.3); correspond with L. Despina regarding same (0.2)	0.50	1,125.00	562.50
09/19/2018	AB21	Review appellate timeline in Aurelius appeal and next steps (0.1); correspond with N. Mollen regarding same (0.1)	0.20	1,125.00	225.00
09/21/2018	AB21	Review memo from N. Mollen regarding Aurelius appeal (0.3); correspond with N. Mollen regarding same (0.1)	0.40	1,125.00	450.00
09/21/2018	IVT	Correspond with N. Bassett regarding briefing/stay strategy for upcoming Aurelius appeal	0.30	1,075.00	322.50
09/27/2018	AB21	Review draft appellee brief for Aurelius appeal (0.4); correspond with N. Mollen regarding same (0.1); correspond with Committee regarding same (0.1)	0.60	1,125.00	675.00
09/28/2018	AB21	Review revised draft of appellee brief for Aurelius appeal (0.3); correspond with L. Despina and N. Mollen regarding same (0.2); correspond with Committee regarding same (0.2)	0.70	1,125.00	787.50
09/29/2018	AB21	Telephone conference with S. Millman (Stroock) and N. Mollen regarding Aurelius appellee brief (0.2); prepare notes regarding same (0.1); telephone conference with N. Mollen regarding same (0.1); correspond with L. Despina and N. Mollen regarding same (0.2)	0.60	1,125.00	675.00
09/30/2018	AB21	Correspond with S. Millman (Stroock) regarding appellee brief for Aurelius appeal	0.30	1,125.00	337.50
Subtotal: B191 General Litigation			3.60		4,035.00
Total			5.80		5,766.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2174612

Page 3

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
IVT	Igor V. Timofeyev	Partner	0.30	1,075.00	322.50
AB21	Alex Bongartz	Of Counsel	3.30	1,125.00	3,712.50
DEB4	Douglass E. Barron	Associate	1.30	840.00	1,092.00
AFB	Anthony F. Buscarino	Associate	0.90	710.00	639.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/24/2018	Outside Professional Services - Counsel Press, Invoice# 0009093379 Dated 09/24/18, Printing and filing of brief for intervenor			553.79
09/03/2018	Lexis/On Line Search			25.10
09/03/2018	Lexis/On Line Search			20.87
09/25/2018	Lexis/On Line Search			20.88
09/03/2018	Westlaw			36.98
09/03/2018	Computer Search (Other)			7.29
09/04/2018	Computer Search (Other)			10.80
09/05/2018	Computer Search (Other)			26.28
09/06/2018	Computer Search (Other)			7.20
09/07/2018	Computer Search (Other)			10.98
09/10/2018	Computer Search (Other)			14.31
09/11/2018	Computer Search (Other)			105.75
09/12/2018	Computer Search (Other)			9.90
09/13/2018	Computer Search (Other)			7.20
09/14/2018	Computer Search (Other)			16.47
09/17/2018	Computer Search (Other)			10.53
09/18/2018	Computer Search (Other)			9.45
09/18/2018	Computer Search (Other)			21.06
09/19/2018	Computer Search (Other)			13.41
09/20/2018	Computer Search (Other)			7.20
09/20/2018	Computer Search (Other)			7.65
09/21/2018	Computer Search (Other)			10.08

The Commonwealth of Puerto Rico
96395-00009
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09/24/2018	Computer Search (Other)	12.06
09/25/2018	Computer Search (Other)	13.95
09/25/2018	Computer Search (Other)	9.36
09/26/2018	Computer Search (Other)	18.72
09/26/2018	Computer Search (Other)	2.70
09/27/2018	Computer Search (Other)	9.99
09/28/2018	Computer Search (Other)	7.02
Total Costs incurred and advanced		\$1,026.98
Current Fees and Costs		\$6,792.98
Total Balance Due - Due Upon Receipt		\$6,792.98



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November 14, 2018

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$17,460.00

Current Fees and Costs Due

\$17,460.00

Total Balance Due - Due Upon Receipt

\$17,460.00

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PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

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Current Fees and Costs Due

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Total Balance Due - Due Upon Receipt

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Mediation **\$17,460.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
09/01/2018	AB21	Revise presentation for Committee on COFINA settlement and next steps in settlement process (2.8); correspond with L. Despina regarding same (0.1)	2.90	1,125.00	3,262.50
09/02/2018	AB21	Further revise presentation for Committee on COFINA settlement process and next steps in same (1.9); correspond with L. Despina regarding same (0.2); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with Committee regarding same (0.1)	2.30	1,125.00	2,587.50
09/03/2018	LAD4	Prepare lengthy power point presentation to Committee regarding options regarding COFINA settlement process	2.10	1,395.00	2,929.50

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2174613

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/04/2018	AB21	Telephone conference with L. Despina and R. Levin (Jenner) regarding update on COFINA settlement and settlement process (0.2); correspond with L. Despina regarding same (0.1); correspond with C. Flaton (Zolfo Cooper) regarding same (0.1)	0.40	1,125.00	450.00
09/04/2018	LAD4	T/c R. Levin (Jenner) and A. Bongartz regarding COFINA status update (. 2); t/c R. Gordon (Jenner) regarding same (.20); t/c D. Mack (Drivetrain) regarding COFINA settlement issues (.50);	0.90	1,395.00	1,255.50
09/05/2018	AB21	Prepare insert for motion to extend abeyance period (1.6); review Commonwealth-COFINA stipulation (0.5); correspond with L. Despina regarding same (0.1)	2.20	1,125.00	2,475.00
09/06/2018	AB21	Revise draft joint motion to extend abeyance period (1.5); correspond with L. Despina regarding same (0.2); correspond with J. Minias (Willkie) regarding same (0.1)	1.80	1,125.00	2,025.00
09/21/2018	AB21	Review amended COFINA plan support agreement (0.9); correspond with L. Despina regarding same (0.1)	1.00	1,125.00	1,125.00
09/24/2018	AB21	Correspond with A. Velazquez (SEIU) regarding COFINA plan support agreement (0.1); analyze same (0.3); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with L. Despina regarding mediator's update memo (0.2)	0.80	1,125.00	900.00
09/27/2018	AB21	Review draft joint motion to extend abeyance period (0.2); correspond with L. Despina regarding same (0.2)	0.40	1,125.00	450.00
Subtotal: B191 General Litigation			14.80		17,460.00
Total			14.80		17,460.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2174613

Page 3

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	3.00	1,395.00	4,185.00
AB21	Alex Bongartz	Of Counsel	11.80	1,125.00	13,275.00

Current Fees and Costs **\$17,460.00**

Total Balance Due - Due Upon Receipt **\$17,460.00**



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November 14, 2018

Please Refer to
Invoice Number: 2174614

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GO Bond Debt Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00011

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$42,931.50

Current Fees and Costs Due

\$42,931.50

Total Balance Due - Due Upon Receipt

\$42,931.50

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REMITTANCE COPY

GO Bond Debt Issues
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00011
Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$42,931.50

Current Fees and Costs Due

\$42,931.50

Total Balance Due - Due Upon Receipt

\$42,931.50

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

GO Bond Debt Issues **\$42,931.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
09/14/2018	SM29	Analyze disclosure issues affecting municipal debt	2.20	885.00	1,947.00
09/21/2018	AB21	Telephone conference with L. Despina, J. Bliss, N. Bassett, and I. Goldstein regarding constitutional debt limit (.4); review issue regarding same (.1)	0.50	1,125.00	562.50
09/21/2018	DEB4	Correspond with N. Bassett regarding proofs of claim of GO group members (0.4); conference with J. Gutierrez regarding same (0.1)	0.50	840.00	420.00
09/21/2018	IG1	Call with L. Despina, A. Bongartz, N. Bassett, and J. Bliss regarding objection to GO bonds and related workstreams (.40); analyze caselaw and statutory authority regarding committee standing to file and prosecute claim objections (4.3)	4.70	780.00	3,666.00

The Commonwealth of Puerto Rico
96395-00011
Invoice No. 2174614

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/21/2018	LAD4	Long email to N. Bassett and A. Bongartz regarding list of issues to review regarding 2014 GO bonds (.50); t/c C. Flaton (Zolfo Cooper) regarding same (.20); t/c J. Bliss, N. Bassett, A. Bongartz regarding same (.40)	1.10	1,395.00	1,534.50
09/21/2018	NAB	Exchange emails with I. Goldstein, S. Maza, K. Rookard, and J. Bliss regarding GO Bonds challenge arguments (.4); outline action items and questions regarding same (.3); review certain cases regarding same (1.2); exchange emails with K. Rookard regarding same (.2)	2.10	1,125.00	2,362.50
09/23/2018	IG1	Continue reviewing cases concerning committee's standing to prosecute claim objection.	0.80	780.00	624.00
09/24/2018	BG12	Telephone conference with K. Rookard regarding swap issues (.4); review pleadings, statutes, and questions regarding swaps (2.4)	2.80	925.00	2,590.00
09/24/2018	IG1	Analyze caselaw/statutory authority regarding creditors' standing to object to certain proofs of claim	3.50	780.00	2,730.00
09/24/2018	KSR1	Correspond with N. Bassett regarding GO bond challenge (.2); call with B. Gage regarding swap issues (.4); draft email to A. Aneses (CST Law) regarding same (.2)	0.80	710.00	568.00
09/24/2018	NAB	Teleconference with S. Martinez (Zolfo Cooper) regarding GO bond debt constitutional debt limit issues (.5); analysis regarding same (.3)	0.80	1,125.00	900.00
09/25/2018	BG12	Analyze investigative report regarding swaps and derivatives	3.40	925.00	3,145.00
09/25/2018	BG12	Review background of swap issues (1.5); draft document regarding swap issues (.6)	2.10	925.00	1,942.50
09/25/2018	KSR1	Attend telephone conference with A. Aneses (CST Law) regarding legislative history issue (.1)	0.10	710.00	71.00

The Commonwealth of Puerto Rico
96395-00011
Invoice No. 2174614

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/26/2018	BG12	Analyze statute and cases regarding swap issues (3.7); correspond with N. Bassett regarding swap analysis (.3)	4.00	925.00	3,700.00
09/26/2018	SM29	Review bond disclosure issues	1.30	885.00	1,150.50
09/27/2018	BG12	Draft swap outline (2.8); correspond with A. Aneses (CST Law) regarding legislative history issues (.2); review certain cases regarding swaps (1.4); correspond with K. Rookard regarding same (.1)	4.50	925.00	4,162.50
09/27/2018	NAB	Exchange email with B. Gage regarding GO bonds constitutional debt limit (.1); analyze same (.1)	0.20	1,125.00	225.00
09/27/2018	SM29	Review outline and draft analysis regarding bond notice and defect issues	2.20	885.00	1,947.00
09/28/2018	BG12	Telephone conference with A. Aneses (CST Law) regarding swap statute legislative history and predecessor resolution (.3); analyze swap issues (1.2); draft swap termination analysis (2.6)	4.10	925.00	3,792.50
09/28/2018	SM29	Analyze bond disclosure issues	2.60	885.00	2,301.00
09/29/2018	BG12	Continue to prepare swap analysis (2.2); review investigative report in connection with same (.5); correspond with N. Bassett and K. Rookard regarding same (.1)	2.80	925.00	2,590.00
Subtotal: B310 Claims Administration and Objections			47.10		42,931.50
Total			47.10		42,931.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	1.10	1,395.00	1,534.50
NAB	Nicholas A. Bassett	Of Counsel	3.10	1,125.00	3,487.50
AB21	Alex Bongartz	Of Counsel	0.50	1,125.00	562.50
BG12	Brendan Gage	Associate	23.70	925.00	21,922.50

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Invoice No. 2174614

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SM29	Shlomo Maza	Associate	8.30	885.00	7,345.50
DEB4	Douglass E. Barron	Associate	0.50	840.00	420.00
KSR1	Katherine S. Rookard	Associate	0.90	710.00	639.00
IG1	Irena M. Goldstein	Attorney	9.00	780.00	7,020.00

Current Fees and Costs	\$42,931.50
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Total Balance Due - Due Upon Receipt	\$42,931.50
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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174615

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$32,300.50
Current Fees and Costs Due	\$32,300.50
Total Balance Due - Due Upon Receipt	\$32,300.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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November 14, 2018

Please Refer to
Invoice Number: 2174615

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Creditors' Committee Meetings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00012
Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$32,300.50

Current Fees and Costs Due

\$32,300.50

Total Balance Due - Due Upon Receipt

\$32,300.50

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Creditors' Committee Meetings **\$32,300.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/10/2018	JK21	Correspond with L. Despina and Hotel Condado regarding cancellation of September 14, 2018 in-person meeting	0.30	430.00	129.00
09/11/2018	JK21	Correspond with L. Despina and Hotel Condado regarding cancellation of September 14, 2018 in-person meeting	0.40	430.00	172.00
Subtotal: B110 Case Administration			0.70		301.00
B150 Meetings of and Communications with Creditors					
09/04/2018	AB21	Prepare agenda for Committee call (0.2); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with A. Velazquez (SEIU) and L. Despina regarding same (0.1)	0.40	1,125.00	450.00

The Commonwealth of Puerto Rico
96395-00012
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	AB21	Telephone conference with S. Martinez (Zolfo Cooper) regarding agenda for September 14, 2018 in-person Committee meeting (0.3); prepare same (0.3)	0.60	1,125.00	675.00
09/05/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding case update	0.70	1,125.00	787.50
09/05/2018	DEB4	Conference with A. Bongartz regarding upcoming Committee meeting agenda (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); prepare same (0.1)	0.30	840.00	252.00
09/05/2018	DEB4	Attend Committee call (0.7); correspond with L. Despina regarding agenda for same (0.1)	0.80	840.00	672.00
09/05/2018	LAD4	Prepare outline for Committee call (0.9); handle all hands Committee call (0.7)	1.60	1,395.00	2,232.00
09/06/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding case update	0.10	1,125.00	112.50
09/06/2018	DEB4	Correspond with S. Martinez (Zolfo) regarding committee meeting agenda (0.1); correspond with A. Bongartz regarding same (0.2); correspond with A. Velazquez (SEIU) regarding same (0.1); attend committee call (0.1)	0.50	840.00	420.00
09/06/2018	LAD4	Handle short committee call (.10)	0.10	1,395.00	139.50
09/09/2018	DEB4	Draft committee meeting agenda	0.40	840.00	336.00
09/10/2018	AB21	Correspond with D. Barron regarding draft agenda for Committee call	0.10	1,125.00	112.50
09/10/2018	DEB4	Correspond with A. Bongartz regarding committee meeting agenda (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda (0.5)	0.90	840.00	756.00

The Commonwealth of Puerto Rico
96395-00012
Invoice No. 2174615

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/11/2018	AB21	Update call with L. Despins, C. Flaton (Zolfo Cooper) and Committee	1.00	1,125.00	1,125.00
09/11/2018	DEB4	Attend committee call	1.00	840.00	840.00
09/11/2018	LAD4	Review issues and agenda to prepare for Committee call (0.7); handle all hands Committee call (1.0); t/c with W. Harrington (UST) regarding addition to Committee (0.1)	1.80	1,395.00	2,511.00
09/12/2018	AB21	Prepare for next in-person Committee meeting (0.1); correspond with L. Despins regarding same (0.1); correspond with D. Barron regarding agenda for next Committee call (0.1)	0.30	1,125.00	337.50
09/12/2018	DEB4	Draft agenda for next committee meeting (0.3); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo) regarding same (0.1); correspond with L. Despins regarding same (0.1); correspond with Alvin Velazquez (SEIU) regarding same (0.1)	0.70	840.00	588.00
09/13/2018	AB21	Correspond with Committee regarding Committee call (0.2); correspond with L. Despins regarding same (0.2)	0.40	1,125.00	450.00
09/13/2018	DEB4	Correspond with A. Bongartz regarding next in person committee meeting (0.1); correspond with A. Aneses (CST Law) regarding Committee meeting for next day (0.1)	0.20	840.00	168.00
09/14/2018	AB21	Correspond with L. Despins regarding preparation for next Committee update call (0.1); telephone conference with L. Despins, C. Flaton (Zolfo Cooper) and Committee regarding case update (0.7)	0.80	1,125.00	900.00
09/14/2018	DEB4	Attend Committee call (0.7); prepare notes regarding same (0.1)	0.80	840.00	672.00
09/14/2018	LAD4	Prepare notes for Committee call (0.3); handle all hands Committee call (0.7)	1.00	1,395.00	1,395.00
09/17/2018	AB21	Correspond with D. Barron regarding agenda for Committee call	0.10	1,125.00	112.50

The Commonwealth of Puerto Rico
96395-00012
Invoice No. 2174615

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/17/2018	DEB4	Correspond with A. Bongartz regarding Committee meeting agenda (0.4); correspond with S. Martinez (Zolfo) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1); draft annotated agenda for Committee meeting (0.3)	1.00	840.00	840.00
09/18/2018	AB21	Telephonic conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on title III cases	0.40	1,125.00	450.00
09/18/2018	LAD4	Handle committee call (.40)	0.40	1,395.00	558.00
09/18/2018	MEC5	Review draft correspondence from D. Barron regarding creditor communications (.4); provide comments to same (.5)	0.90	1,200.00	1,080.00
09/19/2018	DEB4	Conference with A. Bongartz regarding agenda for next committee meeting (0.1); correspond with S. Martinez (Zolfo) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.40	840.00	336.00
09/20/2018	AB21	Telephone conference with L. Despina, C. Flaton (Zolfo Cooper) and Committee regarding update on PROMESA cases	0.80	1,125.00	900.00
09/20/2018	DEB4	Attend committee update call	0.80	840.00	672.00
09/20/2018	LAD4	Prepare notes for Committee call (0.5); handle committee call (0.8); post-mortem discussion with A. Velazquez (SEIU) (0.3)	1.60	1,395.00	2,232.00
09/20/2018	MEC5	Attend Committee telephonic meeting (partial) regarding PREPA updates and next steps for Committee	0.40	1,200.00	480.00
09/24/2018	DEB4	Draft agenda for Committee meeting (0.3); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with A. Velazquez regarding same (0.1)	0.70	840.00	588.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/24/2018	DEB4	Draft annotated agenda for next Committee meeting	0.40	840.00	336.00
09/25/2018	AB21	Telephone conference with L. Despins, C. Flaton (Zolfo Cooper) and Committee regarding update on PROMESA cases	0.60	1,125.00	675.00
09/25/2018	DEB4	Attend Committee call (0.6); prepare notes regarding same (0.1)	0.70	840.00	588.00
09/25/2018	LAD4	Review GDB points to prepare for Committee call (0.5); handle all hands committee call (0.6)	1.10	1,395.00	1,534.50
09/26/2018	DEB4	Draft agenda for committee meeting (0.3); correspond with A. Bongartz regarding same (0.1); correspond with S. Martinez (Zolfo) regarding same (0.1); correspond with L. Despins regarding same (0.1); correspond with A. Velazquez (SEIU) regarding same (0.1)	0.70	840.00	588.00
09/26/2018	MEC5	Review revised claims presentation from M. Westermann (Zolfo Cooper) for Committee (.4); correspond with M. Westermann (Zolfo Cooper) regarding same (.1)	0.50	1,200.00	600.00
09/27/2018	AB21	Telephone conference with L. Despins regarding preparation for Committee call (0.1); telephone conference with L. Despins, C. Flaton (Zolfo Cooper), and Committee regarding update on PROMESA cases (0.7)	0.80	1,125.00	900.00
09/27/2018	DEB4	Attend Committee call	0.70	840.00	588.00
09/27/2018	DEB4	Draft annotated agenda for Committee call	0.40	840.00	336.00
09/27/2018	LAD4	Review annotated agenda and notes to prepare for Committee call (0.4); call with A. Bongartz regarding same (0.1); handle all hands committee call (0.7)	1.20	1,395.00	1,674.00
Subtotal: B150 Meetings of and Communications with Creditors			29.10		31,999.50
Total			29.80		32,300.50

The Commonwealth of Puerto Rico
96395-00012
Invoice No. 2174615

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	8.80	1,395.00	12,276.00
MEC5	Michael E. Comerford	Of Counsel	1.80	1,200.00	2,160.00
AB21	Alex Bongartz	Of Counsel	7.10	1,125.00	7,987.50
DEB4	Douglass E. Barron	Associate	11.40	840.00	9,576.00
JK21	Jocelyn Kuo	Paralegal	0.70	430.00	301.00

Current Fees and Costs

\$32,300.50

Total Balance Due - Due Upon Receipt

\$32,300.50



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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174616

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Rule 2004 Investigations
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00013
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$164,100.00
Costs incurred and advanced	10,742.54
Current Fees and Costs Due	\$174,842.54
Total Balance Due - Due Upon Receipt	\$174,842.54

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New York, NY 10036

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Invoice Number: 2174616

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PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

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(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00013
Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$164,100.00
Costs incurred and advanced	10,742.54
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Total Balance Due - Due Upon Receipt	\$174,842.54

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Invoice Number: 2174616

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Rule 2004 Investigations

\$164,100.00

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/04/2018	MLC5	Prepare production documents from Proskauer for attorney review	0.80	395.00	316.00
09/08/2018	MLC5	Prepare documents received from Proskauer for attorney review	3.20	395.00	1,264.00
09/09/2018	MLC5	Prepare additional documents received from Proskauer for attorney review	1.00	395.00	395.00
09/10/2018	MLC5	Prepare documents from Proskauer Rose for attorney review	3.20	395.00	1,264.00
09/11/2018	MLC5	Review technical specifications provided by Proskauer Rose for production documents	0.30	395.00	118.50
09/12/2018	MLC5	Meeting with J. Kass (Epiq) and K. Leluga (Epiq) regarding Proskauer document production	0.50	395.00	197.50
09/12/2018	ZSM	Call with J. Kass from EPIQ regarding document production	0.50	275.00	137.50

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/17/2018	MLC5	Review certain production documents provided by Proskauer Rose and related production issues	0.30	395.00	118.50
09/18/2018	MLC5	Prepare production documents received from Proskauer for attorney review	3.10	395.00	1,224.50
09/19/2018	MLC5	Prepare production documents from Proskauer for attorney review	0.80	395.00	316.00
09/20/2018	MLC5	Prepare newly received GDB documents from O'Melveny for attorney review	1.30	395.00	513.50
09/21/2018	MLC5	Prepare renewed joint Rule 2004 production documents received from O'Melveny for attorney review	1.80	395.00	711.00
09/22/2018	MLC5	Prepare GDB FOMB investigation production documents for attorney review	2.30	395.00	908.50
09/24/2018	MLC5	Correspond with J. Kass (Epiq) regarding the next set of production documents from O'Melveny	0.30	395.00	118.50
09/25/2018	HRO	Research certain discovery/privilege issues for B. Gray	0.30	190.00	57.00
09/26/2018	MLC5	Prepare UCC documents received from Proskauer for attorney review	0.80	395.00	316.00
09/26/2018	MLC5	Prepare renewed joint Rule 2004 production documents received from O'Melveny for attorney review	1.10	395.00	434.50
09/26/2018	ZSM	Prepare UCC production documents received from Proskauer for attorney review.	2.00	275.00	550.00
09/27/2018	EE3	Research regarding Master Standard Terms and Conditions The Bond Market Association Standard, for B. Gray	1.00	335.00	335.00
09/27/2018	MLC5	Prepare production documents from Proskauer for attorney review	1.30	395.00	513.50
09/28/2018	MLC5	Prepare production documents received from Proskauer for attorney review	0.80	395.00	316.00
Subtotal: B110 Case Administration			26.70		10,125.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
09/25/2018	KWH	Correspond with J. Worthington regarding updates on GDB proposed restructuring and related discovery	0.30	1,275.00	382.50
Subtotal: B191 General Litigation			0.30		382.50
B261 Investigations					
09/01/2018	RK15	Analyze the attorney-client privilege and work product doctrine for response to GDB counsel on privilege log	1.30	710.00	923.00
09/02/2018	JB48	Conduct research regarding the adverse litigation exception to the joint representation attorney-client privilege	2.90	645.00	1,870.50
09/02/2018	JB48	Prepare analysis regarding the adverse litigation exception to the joint representation attorney-client privilege	1.20	645.00	774.00
09/03/2018	JB48	Review discovery documents and related Kobre & Kim discovery issues	1.50	645.00	967.50
09/03/2018	RK15	Analyze joint-client privilege for response to GDB regarding their privilege log (1.3); analyze privilege for fiduciaries in connection with response to GDB regarding their privilege log (1.0)	2.30	710.00	1,633.00
09/04/2018	JBW4	Review correspondence from B. Gray and W. Dalsen (Proskauer) regarding request for access to investigative database (.1)	0.10	1,075.00	107.50
09/04/2018	RK15	Draft summary of attorney-client privilege case law to contest GDB's privilege log (2.10); review GDB's privilege log (0.60); draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) regarding privilege log (0.20)	2.90	710.00	2,059.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	JBW4	Conference with W. Dalson (Proskauer) regarding request for document access (.3); correspond with L. Despina regarding same (.4); correspond with B. Gray regarding same (.4); review draft UCC informative motion regarding investigator's report (.3); review exit plan filings (.3)	1.70	1,075.00	1,827.50
09/05/2018	RK15	Draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) contesting the GDB's privilege log	0.60	710.00	426.00
09/06/2018	BRG	Analyze objection issues regarding exit plan	2.70	885.00	2,389.50
09/06/2018	BRG	Telephone conference with L. Raiford (Jenner) and J. Worthington regarding ongoing objections involving exit plan	0.40	885.00	354.00
09/06/2018	BRG	Review Santander objection and Craig McCann issues	0.80	885.00	708.00
09/06/2018	DEB4	Correspond with B. Gray regarding discovery notices	0.10	840.00	84.00
09/06/2018	JBW4	Correspond with B. Gray regarding third party discovery objections (.5); conference/correspond with A. Aneses (CST Law) and J. Casillas regarding investigator discovery issues (.3); conference with L. Raiford (Jenner) and B. Gray regarding same (.4); analyze Craig McCann issues in connection with investigatory discovery (.6); review Craig McCann materials in connection with investigatory discovery (.7); review Pietrantonio Mendez and Alvarez, LLC, O'Neill and Borges, LLC, Popular and Santander discovery objections (.5); correspond with M. Neiburg (YCST) regarding objection (.1); correspond with L. Despina regarding non-disclosure agreement issues (.1)	3.20	1,075.00	3,440.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	RK15	Draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) related to privilege claims (1.20); analyze claims of privilege over communications with accounting firms (0.60); analyze claims of privilege over communications with financial advisors (0.30); analyze claims of privilege over communications with public relation firms (0.40); review GDB privilege log (0.50)	3.00	710.00	2,130.00
09/07/2018	AFB	Analyze GDB claims of privilege over communications with O'Neill & Borges LLC (O&B) in connection with responding to objections to the Committee's document requests	2.60	710.00	1,846.00
09/07/2018	AFB	Review GDB claims of privilege over communications with Pietrantonio Mendez & Alvarez, LLC (PMA) in connection with responding to objections to the Committee's document requests	3.20	710.00	2,272.00
09/07/2018	BRG	Telephone conference with M. Neiburg (YCST) regarding exit plan document and non-disclosure agreement issues	0.30	885.00	265.50
09/07/2018	BRG	Correspondence with J. Worthington regarding exit plan and document depository issues (.4); analyze same (1.6)	2.00	885.00	1,770.00
09/07/2018	JBW4	Conference with M. Neiburg (YCST) regarding Popular discovery objections (.3); correspond with B. Gray regarding discovery and non-disclosure agreement issues (.6); correspond with R. Kilpatrick regarding bond deal documentation and PMA - GDB representation issues (.3); analyze third party discovery objections (.4); conference with R. Kilpatrick regarding draft protective order (.2); review models for same (.4); revise same (.7); correspond with A. Aneses (CST Law) regarding protective order issues (.3)	3.20	1,075.00	3,440.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	RK15	Discuss proposed protective order regarding use of documents produced in connection with investigator's final report with J. Worthington (0.20); draft proposed protective order regarding use of documents produced in connection with investigator's final report (2.10); review attorney representations reflected in privilege log prepared by the GDB (1.80); draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) regarding privilege log (1.20)	5.30	710.00	3,763.00
09/08/2018	BRG	Correspondence with K. Leluga (Epiq) regarding document depository issues and documents from third parties	1.00	885.00	885.00
09/08/2018	JBW4	Correspond with B. Gray and M. Checo regarding discovery and Epiq database	0.40	1,075.00	430.00
09/09/2018	JBW4	Correspond with W. Dalsen (Proskauer) and B. Gray regarding database access issues (.3); correspond with B. Gray regarding draft protective order (.3)	0.60	1,075.00	645.00
09/09/2018	RK15	Draft protective order for documents produced in connection with investigator's report	0.50	710.00	355.00
09/10/2018	AFB	Analyze documents produced in connection with the investigator's final report	3.30	710.00	2,343.00
09/10/2018	BRG	Review issues regarding non-disclosure agreements (.2); correspond with J. Worthington re same (.3); revise non-disclosure agreement (.5); review of third party documents (2.3)	3.30	885.00	2,920.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/10/2018	JBW4	Correspond with B. Gray regarding discovery objections and protective order (.5); conference with J. Heyworth (Sidley) regarding Santander objections (.2); conference with W. Dalsen (Proskauer) and K. Leluga (Epiq) regarding database access issues (.4); correspond with W. Dalsen and K. Leluga regarding same (.2); conference with A. Aneses (CST Law) regarding third party discovery objections (.3); review analysis of GDB privilege issues concerning Pietranton Mendez and Alvarez LLC and ONeill and Borges LLC (.2); revise draft proposed protective order (.6); correspond with B. Gray, L. Raiford (Jenner) and W. Dalsen (Proskauer) regarding same (.4); correspond with S. Antonetti (O&B) regarding discovery objections (.1)	2.90	1,075.00	3,117.50
09/10/2018	RK15	Draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) regarding privilege log (1.50); review privilege log prepared by GDB counsel (1.20); correspond regarding document production, document review, and document review protocol regarding documents related to investigator's report with B. Gray and A. Buscarino (0.90); review caselaw regarding the burden on assertion of attorney-client privilege (0.40); review issues related to the work product doctrine (0.40); review documents produced in connection with the investigator's final report (1.20)	5.60	710.00	3,976.00
09/11/2018	AFB	Review issues regarding the investigator's final report, including the underwriting parties who produced documents to the investigator	2.20	710.00	1,562.00
09/11/2018	AFB	Analyze search terms and custodians relied upon by the investigator in connection with discovery for the investigator's final report	3.90	710.00	2,769.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/11/2018	BRG	Telephone conference with S. Antonetti (O'Neill and Borges) regarding document depository issues (.3); prepare notes re same (.2)	0.50	885.00	442.50
09/11/2018	BRG	Telephone conference with M. Hernandez (PMA) regarding document depository issues	0.40	885.00	354.00
09/11/2018	BRG	Telephone conference with W. Sushon (O'Melveny) regarding GDB document production issues (.4); correspond with J. Worthington re same (.1)	0.50	885.00	442.50
09/11/2018	DEB4	Correspond with A. Buscarino regarding bond issuances	0.10	840.00	84.00
09/11/2018	JBW4	Conference with S. Antonetti (O&B) regarding O&B discovery objections (.3); conference with M. Hernandez (PMA) regarding PMA discovery objections (.4); conference with W. Sushon (O'Melveny) regarding GDB discovery objections (.4); conference with W. Dalsen (Proskauer) regarding protective order issues (.3); conference with L. Raiford (Jenner) regarding same (.2); correspond with B. Gray regarding same (.3); conference/correspond with A. Aneses (CST Law) regarding protective order issues (.4); review prior argument transcripts and filings regarding committees' data access issues (.7); review self-critical analysis privilege issues (.4); review accountant privilege caselaw (.4)	3.80	1,075.00	4,085.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/11/2018	RK15	Correspond with B. Gray and A. Buscarino regarding certain Puerto Rico underwriters (0.20); review information related to certain Puerto Rico underwriters and disputes over productions related to investigator's final report (1.10); review the self-critical analysis privilege for dispute over documents produced in connection with the investigator's final report (0.80); analyze issues related to the burden for assertion of attorney-client privilege (0.40); review cases related to attorney-client privilege for response to GDB counsel (0.70); review GDB privilege log (0.90); draft response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB Counsel) regarding privilege log (0.90)	5.00	710.00	3,550.00
09/12/2018	AFB	Analyze search terms and custodians relied upon by the investigator in connection with discovery for the investigator's final report	1.20	710.00	852.00
09/12/2018	BRG	Correspond with J. Worthington regarding exit plan and document depository issues (.4); analyze same (.4); revise non-disclosure agreement (3.9)	4.70	885.00	4,159.50
09/12/2018	JBW4	Correspond with B. Gray regarding discovery issues (.4); call with Z. Zwillinger regarding GDB adversary complaint (.2); conference with M. Neiburg (YCST) regarding Popular discovery issues (.3); correspond with W. Dalsen (Proskauer) regarding independent database issues (.3); revise draft non-disclosure agreement (.7); conference with R. Kilpatrick regarding same (.2)	2.10	1,075.00	2,257.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	RK15	Correspond with B. Gray regarding non-disclosure agreement (0.1); teleconference with J. Worthington regarding non-disclosure agreement (0.2); review non-disclosure agreement provisions and protective order in Commonwealth-COFINA dispute (0.2); draft non-disclosure agreement for parties that produced documents to the investigator (2.2)	2.70	710.00	1,917.00
09/12/2018	RK15	Review cases related to the self-critical analysis privilege (2.20); prepare summary of the self-critical analysis privilege and related caselaw (0.70)	2.90	710.00	2,059.00
09/13/2018	AFB	Analyze custodians and search terms relied upon by the investigator in connection with discovery related to the investigator's final report (3.4); calls with A. Bongartz regarding response to standing objections (0.1)	3.50	710.00	2,485.00
09/13/2018	BRG	Telephone conference with W. Sushon (O'Melveny) regarding GDB objection to exit plan productions	0.20	885.00	177.00
09/13/2018	BRG	Correspond with J. Worthington regarding proposed non-disclosure agreements for exit plan documents (.2); review certain provisions for proposed non-disclosure agreements (.2)	0.40	885.00	354.00
09/13/2018	JBW4	Conference with W. Sushon (O'Melveny) regarding GDB document objections (.4); correspond with B. Gray and L. Raiford (Jenner) regarding GDB and PMA objections (.2)	0.60	1,075.00	645.00
09/13/2018	RK15	Prepare analysis related to search terms and documents produced in connection with the investigator's final report (1.60); review briefings and hearing transcript for reference to self-critical analysis privilege (0.80)	2.40	710.00	1,704.00

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09/14/2018	AFB	Continue to review custodians and search terms relied upon by the investigator in connection with discovery for the investigator's final report	2.10	710.00	1,491.00
09/14/2018	BRG	Telephone conference with S. Antonetti (O'Neill and Borges) regarding document objection	0.20	885.00	177.00
09/14/2018	BRG	Telephone conference with W. Sushon (O'Melveny) regarding document objection	0.20	885.00	177.00
09/14/2018	JBW4	Correspond with B. Gray regarding discovery objections from W. Sushon (O'Melveny) (.1); review correspondence from M. Hernandez (PMA) regarding PMA objections (.2)	0.30	1,075.00	322.50
09/14/2018	RK15	Prepare analysis related to search terms and documents produced in connection with the investigator's final report	0.80	710.00	568.00
09/16/2018	BRG	Correspond with L. Despina regarding examiner report issues in advance of Kobre & Kim public meeting	1.40	885.00	1,239.00
09/16/2018	RK15	Review documents produced in connection with the investigator's report for analysis of search terms	0.50	710.00	355.00
09/17/2018	AFB	Analyze custodians and search terms relied upon by the investigator in connection with discovery for the investigator's final report	1.00	710.00	710.00
09/17/2018	AFB	Review GDB's June 8, 2018 production in connection with preparation of responses to GDB's objections to document requests	2.40	710.00	1,704.00
09/17/2018	BRG	Review comments on non-disclosure agreements and third party discovery (.3); revisions to proposed non-disclosure agreements with producing parties (1.2); conferences with J. Worthington regarding third party discovery (.5)	2.00	885.00	1,770.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/17/2018	JBW4	Conferences with B. Gray regarding third party discovery objections (.5); conference with S. Antonetti (O&B) regarding O&B objections (.3); conference with M. Hernandez (PMA) regarding PMA objections (.4); conference/correspond with A. Aneses (CST Law) regarding discovery objections (.3); correspond with A. Buscarino regarding underwriter issues (.2); review proposed Santander revisions to non-disclosure agreement from J. Heyworth (Sidley) (.3); review caselaw regarding privilege issues raised in GDB privilege logs (2.6)	4.60	1,075.00	4,945.00
09/17/2018	RK15	Review search terms run on parties relied upon by investigator in its review of documents (0.80); prepare summary of search terms run on parties relied upon by investigator in its review of documents (0.3); review documents produced by the investigator in connection with its final report (2.90); review preservation letters sent to parties by the investigator in connection with its final report (0.80); prepare summary related to the preservation letters sent to parties by the investigator in connection with its final report (0.70); prepare list of documents believed to be missing from the production made in connection investigator's final report (0.60)	6.10	710.00	4,331.00
09/18/2018	BRG	Conferences with J. Worthington regarding discovery and privilege issues (.2); correspondence with J. Worthington and R. Kilpatrick regarding privilege log issues (.3)	0.50	885.00	442.50
09/18/2018	BRG	Telephone conference with W. Sushon regarding GDB objection to document depository	0.20	885.00	177.00
09/18/2018	BRG	Correspondence with J. Heyworth (Santander's counsel) and J. Worthington regarding discovery and edits to non-disclosure agreement (.3); correspond with J. Worthington regarding same (.2)	0.50	885.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/18/2018	JBW4	Conferences with B. Gray regarding discovery issues (.2); conference with W. Sushon (O'Melveny) regarding discovery issues (.4); conference with J. Heyworth (Sidley) regarding non-disclosure agreement issues (.3); revise draft correspondence to G. Hoplamazian regarding GDB privilege issues (1.4); correspond with B. Gray and R. Kilpatrick regarding same (.4); review summary of Oversight Board meeting regarding investigation report (.4)	3.10	1,075.00	3,332.50
09/18/2018	RK15	Take notes on Oversight Board meeting and moderated panel on the subject of the investigator's final report	2.40	710.00	1,704.00
09/18/2018	RK15	Prepare summary of Oversight Board meeting and moderated panel on the subject of the investigator's final report	0.40	710.00	284.00
09/18/2018	RK15	Review cases related to assertion of privilege over draft documents for response to O'Melveny (0.50); review cases related to in camera review (0.40); review privilege log prepared by GDB counsel (0.70); draft response to GDB counsel regarding GDB's privilege log (1.20)	2.80	710.00	1,988.00
09/19/2018	BRG	Conference with J. Worthington regarding GDB privilege log issues	0.20	885.00	177.00
09/19/2018	BRG	Review proposed non-disclosure agreements with producing parties (.3); correspond with J. Worthington re same (.1); revisions to proposed non-disclosure agreements with producing parties (.6)	1.00	885.00	885.00
09/19/2018	BRG	Correspondence with A. Bongartz regarding GDB payments related to 2014 GO offering	0.40	885.00	354.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/19/2018	JBW4	Conference with B. Gray regarding GDB privilege issues (.2); correspond with R. Kilpatrick and B. Gray regarding draft correspondence to G. Hoplamazian concerning same (.4); revise same (.7); review privilege cases (.4); conference with W. Sushon (O'Melveny) regarding GDB objections (.2); correspond with L. Raiford (Jenner) and B. Gray regarding objection deadlines (.2); revise draft Popular/Santander non-disclosure agreements (.4); correspond with J. Heyworth (Sidley) regarding same (.1)	2.60	1,075.00	2,795.00
09/19/2018	RK15	Review repeated descriptions in GDB counsel's privilege log (1.40); revise response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) regarding privilege log (0.60)	2.00	710.00	1,420.00
09/20/2018	BRG	Telephone conference with M. Neiburg (YCST) regarding Popular objection to document request	0.20	885.00	177.00
09/20/2018	BRG	Analyze interdebtor privilege issues for purposes of challenging GDB privilege log (5.8); conference with J. Worthington regarding discovery issues (.2); correspond with J. Worthington regarding GDB privilege issues (.2)	6.20	885.00	5,487.00

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09/20/2018	JBW4	Conference with B. Gray regarding discovery issues (.2); conference with J. Heyworth (Sidley) regarding Santander discovery objections (.3); review Santander revisions to draft non-disclosure agreement (.3); conference with M. Neiburg (YCST) regarding Popular objections (.3); correspond with L. Despina regarding GDB privilege and discovery issues (.3); revise draft correspondence to G. Hoplamazian (O'Melveny) regarding same (.6); correspond with B. Gray and R. Kilpatrick regarding same (.3); analyze potential privilege waiver issues (.4); correspond with A. Anses (CST Law) regarding same (.1); review revised GDB privilege logs and related correspondence from G. Hoplamazian (.5)	3.30	1,075.00	3,547.50
09/20/2018	RK15	Review revised privilege log prepared by GDB counsel (1.20); revise response to W. Sushon (O'Melveny) and G. Hoplamazian (GDB counsel) regarding assertions of privilege (0.90)	2.10	710.00	1,491.00
09/21/2018	BRG	Draft strategy for privilege analysis (1.7); conferences with J. Worthington regarding GDB privilege issues and related discovery (.3)	2.00	885.00	1,770.00
09/21/2018	JBW4	Conferences with B. Gray regarding GDB privilege issues and discovery issues (.3); revise draft Popular markup of proposed non-disclosure agreement (.3); correspond with L. Raiford (Jenner) and B. Gray regarding same (.1); correspond with J. Heyworth (Sidley) regarding same (.1); revise draft discovery strategy analysis (.9); correspond with L. Despina and B. Gray regarding same (.4); review fiduciary caselaw (.7); finalize draft correspondence to G. Hoplamazian (O'Melveny) regarding GDB privilege log (.4)	3.20	1,075.00	3,440.00
09/21/2018	RK15	Review caselaw related to the fiduciary exception for attorney-client privilege	0.60	710.00	426.00

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09/23/2018	BRG	Prepare motion to compel production of GDB documents	2.00	885.00	1,770.00
09/24/2018	BRG	Telephone conference with W. Sushon (O'Melveny) regarding GDB objections to production of document depository	0.40	885.00	354.00
09/24/2018	JBW4	Review proposed non-disclosure agreement revisions from PMA (.4); correspond with L. Raiford and B. Gray regarding same (.1); correspond with S. Antonetti (O&B) regarding O&B objections (.1); conference with M. Hernandez (PMA) regarding PMA objections (.3); conference with W. Sushon (O'Melveny) regarding GDB objections (.3); correspond with J. Heyworth (Sidley) regarding Santander objections (.3); review proposed Popular non-disclosure agreement revisions (.3); correspond with M. Neiburg (YCST) regarding same (.1); correspond with A. Aneses (CST Law) and I. Fernandez (CST Law) regarding CST proposed non-disclosure agreement revisions (.4); correspond with L. Despina regarding accounting privilege issues (.2); analyze same (.5); analyze summary of O'Neill & Borges clients (.4); conference with L. Raiford regarding non-disclosure agreement issues (.2)	3.60	1,075.00	3,870.00
09/24/2018	SWC2	Analyze issues related to Committee's conflict arguments	0.40	1,175.00	470.00
09/25/2018	AFB	Review Agreements Among Underwriters produced to the Committee in connection with preparation of document requests	1.40	710.00	994.00
09/25/2018	BRG	Review master underwriter agreements in effort to resolve PMA/O'Neill & Borges objection issues (.7); call with R. Kilpatrick regarding renewed Rule 2004 motion (.1)	0.80	885.00	708.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/25/2018	BRG	Correspond with J. Worthington regarding document depository objections (.3); review same (.8); conference with J. Worthington regarding non-disclosure agreement issues and GDB discovery issues (.4); calls with A. Bongartz regarding reivative standing caselaw (.2)	1.70	885.00	1,504.50
09/25/2018	JBW4	Conference with S. Antonetti (O&B) regarding O&B objections (.3); conference with L. Raiford (Jenner) regarding non-disclosure agreement issues (.3); conference with B. Gray regarding same and regarding GDB discovery issues (.4); conference with A. Aneses (CST Law) regarding non-disclosure agreement issues (.2); correspond with W. Sushon (O'Melveny) regarding GDB discovery objections (.1); correspond with S. Martinez and B. Gray regarding Kobre & Kim data issues (.1); conference/correspond with J. Heyworth (Sidley) regarding Santander discovery objections (.3); correspond with K. Leluga (Epiq) regarding objection deadlines (.1); review Puerto Rico underwriting agreements (.3)	2.10	1,075.00	2,257.50
09/25/2018	RK15	Teleconference with B. Gray regarding renewed Rule 2004 motion	0.10	710.00	71.00
09/26/2018	BRG	Review key documents from investigator's collections	0.50	885.00	442.50
09/26/2018	BRG	Correspond with J. Worthington regarding revised non-disclosure agreements and objections to document depository issues (.4); analyze same and agreement provisions (.8)	1.20	885.00	1,062.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/26/2018	JBW4	Conference with S. Antonetti (O&B) regarding O&B objections (.3); conference/correspond with M. Neiburg (YCST) regarding non-disclosure agreement (.3); correspond with B. Gray regarding objections to access to Epiq database (.4); correspond with J. Heyworth (Sidley) regarding Santander non-disclosure agreement (.2); correspond with I. Fernandez (CST Law) regarding non-disclosure agreement revisions (.2)	1.40	1,075.00	1,505.00
09/27/2018	BRG	Correspond with J. Heyworth and M. Neiburg regarding discovery objection issues	0.20	885.00	177.00
09/27/2018	JBW4	Review non-disclosure agreement edits proposed by PMA (.4); correspond with M. Hernandez (PMA) regarding same (.2); correspond/conference with L. Raiford (Jenner) and W. Sushon (O'Melveny) regarding GDB document objections (.4); review CST Law proposed non-disclosure agreement revisions from A. Aneses (CST Law) (.4); correspond with I. Fernandez (CST Law) regarding same (.2); correspond with M. Neiburg (YCST) regarding Popular non-disclosure agreement (.2); correspond with K. Leluga (Epiq) regarding objection deadlines (.1); correspond/conference with L. Raiford regarding third party discovery objections (.2); correspond with B. Gray regarding discovery objections (.2)	2.30	1,075.00	2,472.50
09/28/2018	BRG	Telephone conference with W. Sushon and M. Trelles regarding PMA documents (.3); conference with J. Worthington regarding GDB privilege issues (.2)	0.50	885.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	JBW4	Correspond with K. Leluga (Epiq) regarding discovery objections (.2); conference with W. Sushon (O'Melveny) and M. Hernandez (PMA) regarding GDB-PMA correspondence (.4); review PMA discovery scope summaries (.3); conference with M. Hernandez regarding PMA discovery objections (.2); review proposed PMA revisions to draft non-disclosure agreement (.3); conference with B. Gray regarding GDB privilege issues (.2); conference with L. Raiford regarding GDB objections and privilege issues (.2); correspond with I. Fernandez (CST Law) regarding non-disclosure agreement issues (.3); correspond with S. Antonetti (O'Neill & Borges) regarding discovery objections (.2); correspond/conference with M. Neiburg (YCST) regarding McCann discovery objections (.4)	2.70	1,075.00	2,902.50
09/28/2018	RK15	Draft email to J. Worthington regarding search terms relied upon by investigator	0.10	710.00	71.00
09/29/2018	BRG	Prepare draft motion to compel GDB document production	1.50	885.00	1,327.50
09/29/2018	RK15	Draft portion of motion to compel production of certain documents produced to the investigator	1.50	710.00	1,065.00
09/30/2018	BRG	Prepare draft motion to compel GDB document production	3.50	885.00	3,097.50
09/30/2018	RK15	Draft portion of motion to compel production of certain documents produced to the investigator	1.80	710.00	1,278.00
Subtotal: B261 Investigations			181.00		153,592.50
Total			208.00		164,100.00

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
KWH	Kurt W. Hansson	Partner	0.30	1,275.00	382.50
SWC2	Samuel W. Cooper	Partner	0.40	1,175.00	470.00
JBW4	James B. Worthington	Partner	47.80	1,075.00	51,385.00
BRG	Bradley R. Gray	Associate	44.50	885.00	39,382.50
DEB4	Douglass E. Barron	Associate	0.20	840.00	168.00
RK15	Ryan N. Kilpatrick	Associate	55.70	710.00	39,547.00
AFB	Anthony F. Buscarino	Associate	26.80	710.00	19,028.00
JB48	Jessica Baker	Associate	5.60	645.00	3,612.00
MLC5	Miguel L. Checo	Other Timekeeper	22.90	395.00	9,045.50
EE3	Elizabeth Elliott	Other Timekeeper	1.00	335.00	335.00
ZSM	Zhuo Sheng Mai	Other Timekeeper	2.50	275.00	687.50
HRO	Heather R. O'Dea	Other Timekeeper	0.30	190.00	57.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	Local - Taxi - Jessica Baker; 09/02/2018; From/To: office/home; Service Type: Taxi; Late night work on Committee matters Sunday 18:42			26.50
09/30/2018	Outside Professional Services - TrustPoint International, LLC, Invoice# 18-04694 Dated 09/30/18, September 2018 hosting services			8,790.77
09/01/2018	Lexis/On Line Search			125.25
09/01/2018	Lexis/On Line Search			1.59
09/02/2018	Lexis/On Line Search			4.23
09/02/2018	Lexis/On Line Search			5.81
09/02/2018	Lexis/On Line Search			167.00
09/02/2018	Lexis/On Line Search			146.12
09/03/2018	Lexis/On Line Search			11.63
09/03/2018	Lexis/On Line Search			375.75

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09/04/2018	Lexis/On Line Search	0.53
09/04/2018	Lexis/On Line Search	20.87
09/10/2018	Lexis/On Line Search	0.53
09/11/2018	Lexis/On Line Search	2.11
09/11/2018	Lexis/On Line Search	41.75
09/12/2018	Lexis/On Line Search	62.62
09/12/2018	Lexis/On Line Search	4.23
09/18/2018	Lexis/On Line Search	125.25
09/18/2018	Lexis/On Line Search	5.81
09/25/2018	Lexis/On Line Search	4.23
09/30/2018	Lexis/On Line Search	20.87
09/03/2018	Westlaw	73.95
09/11/2018	Westlaw	36.98
09/11/2018	Westlaw	73.94
09/12/2018	Westlaw	73.95
09/13/2018	Westlaw	110.93
09/20/2018	Westlaw	36.98
09/21/2018	Westlaw	36.98
09/23/2018	Westlaw	36.98
09/24/2018	Westlaw	295.81
09/02/2018	Computer Search (Other)	5.94
09/04/2018	Computer Search (Other)	4.68
09/05/2018	Computer Search (Other)	5.94
09/07/2018	Computer Search (Other)	3.33
09/28/2018	Computer Search (Other)	2.70
Total Costs incurred and advanced		\$10,742.54

Current Fees and Costs

\$174,842.54

Total Balance Due - Due Upon Receipt

\$174,842.54



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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

November 14, 2018
Please Refer to
Invoice Number: 2174617

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$60,043.00
Costs incurred and advanced	36.98
Current Fees and Costs Due	\$60,079.98
Total Balance Due - Due Upon Receipt	\$60,079.98

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ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174617

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Constitutional Issues

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00014
Luc A. Despina

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Invoice Number: 2174617

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

Constitutional Issues **\$60,043.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
09/01/2018	NDM2	Email with L. Despins regarding potential role as amicus/party in GDB case	0.10	1,050.00	105.00
09/19/2018	NDM2	Prepare memorandum to D. Verilli (Munger Tolles) regarding Aurelius appeal	2.30	1,050.00	2,415.00
09/20/2018	NDM2	Analysis of UTIER First Circuit brief and cited cases	1.40	1,050.00	1,470.00
09/20/2018	NDM2	Prepare memorandum regarding Aurelius strategy	2.20	1,050.00	2,310.00
09/20/2018	NDM2	Further analysis of UTIER First Circuit brief and cited cases	1.10	1,050.00	1,155.00
09/21/2018	NDM2	Further analysis of UTIER brief and cases cited therein	2.10	1,050.00	2,205.00
09/21/2018	NDM2	Analyze caselaw and related statutory authority for memorandum to D. Verilli (Munger Tolles) regarding Aurelius	2.10	1,050.00	2,205.00
09/21/2018	NDM2	Prepare memorandum to D. Verilli (Munger Tolles) regarding Aurelius	2.40	1,050.00	2,520.00

The Commonwealth of Puerto Rico
96395-00014
Invoice No. 2174617

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/24/2018	NDM2	Correspond with L. Despina regarding Aurelius appeal strategy	0.30	1,050.00	315.00
09/24/2018	NDM2	Telephone call with A. Bongartz regarding derivative standing	0.40	1,050.00	420.00
09/24/2018	NDM2	Telephone call with A. Bongartz and J. Bliss regarding derivative standing	1.10	1,050.00	1,155.00
09/24/2018	NDM2	Analysis of UTIER First Circuit brief	1.10	1,050.00	1,155.00
09/24/2018	NDM2	Analyze arguments for motion to dismiss D. Verrilli (Munger Tolles) and others regarding strategy for Aurelius appeal	2.40	1,050.00	2,520.00
09/24/2018	NDM2	Prepare memorandum to D. Verilli (Munger Tolles) regarding strategy for Aurelius appeal	2.60	1,050.00	2,730.00
09/24/2018	NDM2	Analysis of Aurelius First Circuit brief	1.20	1,050.00	1,260.00
09/25/2018	NDM2	Prepare memorandum regarding §926 and §305 issues for GDB issues	1.70	1,050.00	1,785.00
09/25/2018	NDM2	Analysis of arguments under §926 for GDB issues (.4); revise draft brief regarding same (.3)	0.70	1,050.00	735.00
09/25/2018	NDM2	Telephone call with J. Bliss regarding §926 issues	0.40	1,050.00	420.00
09/25/2018	NDM2	Review certain cases for §926 brief	1.10	1,050.00	1,155.00
09/26/2018	NDM2	Analysis of draft brief (Oversight Board) on appeal	0.50	1,050.00	525.00
09/26/2018	NDM2	Analyze statutory authority and related caselaw for First Circuit appeal brief	3.50	1,050.00	3,675.00
09/26/2018	NDM2	Prepare First Circuit appeal brief	3.10	1,050.00	3,255.00
09/26/2018	NDM2	Conference with L. Despina and S. Kinnaird regarding appeal strategy	0.30	1,050.00	315.00
09/26/2018	NDM2	Telephone call with G. Anders (Munger Tolles) and S. Kinnaird regarding appeal strategy regarding Aurelius	0.30	1,050.00	315.00
09/26/2018	SBK	Correspondence with N. Mollen on Committee's status as appellee	0.10	1,200.00	120.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/26/2018	SBK	Conference with N. Mollen and G. Anders (Munger Tolles) regarding arguments for First Circuit appeal (.3); prepare notes regarding same (.1)	0.40	1,200.00	480.00
09/26/2018	SBK	Conference with N. Mollen and L. Despins on arguments not raised by Oversight Board's brief	0.30	1,200.00	360.00
09/26/2018	SBK	Conference with I. Gershengorn (Jenner) regarding arguments for First Circuit appeal	0.30	1,200.00	360.00
09/26/2018	SBK	Review draft Financial Oversight Board First Circuit brief on Appointments Clause	0.90	1,200.00	1,080.00
09/26/2018	SBK	Correspondence with I. Gershengorn regarding strategy of retirees' First Circuit brief	0.10	1,200.00	120.00
09/27/2018	AD20	Correspond with N. Mollen regarding First Circuit brief (.1); review authority cited in same (.4)	0.50	320.00	160.00
09/27/2018	NDM2	Conference in office with S. Kinnaird regarding Aurelius appeal strategy	0.40	1,050.00	420.00
09/27/2018	NDM2	Correspond with L. Despins regarding Aurelius appeal strategy	0.20	1,050.00	210.00
09/27/2018	NDM2	Analyze Article IV issues	1.60	1,050.00	1,680.00
09/27/2018	NDM2	Participate in portion of Committee call regarding Aurelius appeal	0.30	1,050.00	315.00
09/27/2018	NDM2	Analysis of draft Oversight Board brief regarding Aurelius appeal	0.80	1,050.00	840.00
09/27/2018	NDM2	Prepare First Circuit brief regarding Aurelius appeal	6.10	1,050.00	6,405.00
09/27/2018	NDM2	Analysis of Retiree Committee brief regarding Aurelius appeal	0.80	1,050.00	840.00
09/27/2018	NDM2	Telephone call with I. Gershengorn (Jenner) regarding Aurelius appeal strategy	0.30	1,050.00	315.00
09/27/2018	SBK	Correspondence with L. Despins, D. Mack (Drivetrain), and N. Mollen on appellate strategy for First Circuit briefing	0.10	1,200.00	120.00
09/27/2018	SBK	Review First Circuit draft brief prepared by N. Mollen	0.70	1,200.00	840.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/27/2018	SBK	Correspondence with N. Mollen regarding Appointments Clause argument	0.10	1,200.00	120.00
09/27/2018	SBK	Correspondence with I. Gershengorn (Jenner) of Retirees' Committee on limited unsecured creditors brief	0.10	1,200.00	120.00
09/27/2018	SBK	Conference with N. Mollen on supplementary arguments on Appointments Clause not made in other briefs	0.40	1,200.00	480.00
09/27/2018	SBK	Revise draft First Circuit brief	0.90	1,200.00	1,080.00
09/27/2018	SBK	Participate in portion of call with Committee regarding proposal for limited First Circuit briefing to ensure preservation of Insular Cases argument	0.30	1,200.00	360.00
09/28/2018	AD20	Continue to review legal and factual citations included in brief in support of affirmance (.5); prepare edits to same (.4)	0.90	320.00	288.00
09/28/2018	NDM2	Email with G. Anders (Munger Tolles) regarding First Circuit brief	0.10	1,050.00	105.00
09/28/2018	NDM2	Analyze Committee standing issues for GDB case	0.60	1,050.00	630.00
09/28/2018	NDM2	Email correspondence to I. Gershengorn (Jenner) regarding First Circuit brief	0.10	1,050.00	105.00
09/28/2018	NDM2	Email with J. Bliss regarding standing issues for GDB case	0.30	1,050.00	315.00
09/28/2018	NDM2	Revisions to First Circuit Aurelius brief	2.80	1,050.00	2,940.00
09/28/2018	NDM2	Telephone call with J. Bliss regarding standing issues in GDB case	0.40	1,050.00	420.00
09/28/2018	NDM2	Correspond with L. Despina, A. Bongartz, and S. Kinnaird regarding First Circuit brief	0.70	1,050.00	735.00
09/28/2018	SBK	Revise draft First Circuit brief	0.50	1,200.00	600.00
09/28/2018	SBK	Correspondence with N. Mollen and L. Despina on revisions to First Circuit brief	0.10	1,200.00	120.00
09/29/2018	NDM2	Revise First Circuit brief	0.50	1,050.00	525.00

The Commonwealth of Puerto Rico
96395-00014
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Page 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/29/2018	NDM2	Telephone call with A. Bongartz and S. Millman (Stroock) regarding First Circuit brief (.2); call with A. Bongartz regarding same (.1)	0.30	1,050.00	315.00
Subtotal: B191 General Litigation			57.40		60,043.00
Total			57.40		60,043.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
SBK	Stephen B. Kinnaird	Partner	5.30	1,200.00	6,360.00
NDM2	Neal D. Mollen	Partner	50.70	1,050.00	53,235.00
AD20	Allison Doherty	Paralegal	1.40	320.00	448.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	Westlaw			36.98
Total Costs incurred and advanced				\$36.98

Current Fees and Costs	\$60,079.98
Total Balance Due - Due Upon Receipt	\$60,079.98



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Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018
Please Refer to
Invoice Number: 2174618

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$21,756.00
Costs incurred and advanced	441.54
Current Fees and Costs Due	\$22,197.54
Total Balance Due - Due Upon Receipt	\$22,197.54

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Paul Hastings LLP
Lockbox 4803
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Los Angeles, CA 90189-4803

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c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174618

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PBA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00017

Luc A. Despina

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Costs incurred and advanced	441.54
Current Fees and Costs Due	\$22,197.54
Total Balance Due - Due Upon Receipt	\$22,197.54

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018
Please Refer to
Invoice Number: 2174618

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

PBA **\$21,756.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
09/16/2018	NAB	Emails with A. Bongartz and L. Despina regarding PBA litigation and next steps	0.10	1,125.00	112.50
09/17/2018	AB21	Conference with I. Goldstein regarding PBA issues (0.4); review same (.4); prepare background documents and information regarding PBA issues for I. Goldstein (0.2)	1.00	1,125.00	1,125.00
09/17/2018	IG1	Conference with A. Bongartz regarding issues relating to validity of leases	0.40	780.00	312.00
09/18/2018	AB21	Correspond with I. Goldstein regarding standing issues and PBA leases	0.50	1,125.00	562.50
09/18/2018	IG1	Analyze caselaw regarding Committee standing to pursue certain litigation and procedural issue relating thereto	1.80	780.00	1,404.00
09/18/2018	NAB	Correspond with A. Bongartz regarding complaint against PBA	0.10	1,125.00	112.50
09/20/2018	IG1	Continue to review caselaw and related authority regarding the procedural and standing issues relating to pursuing litigation regarding leases	5.20	780.00	4,056.00

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96395-00017
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	IG1	Call with N. Bassett and S. Maza regarding issues relating to validity of leases.	0.80	780.00	624.00
09/20/2018	NAB	Review PBA challenge procedural issues (.3); teleconference with I. Goldstein and S. Maza regarding same (.8); correspond with I. Goldstein regarding same (.2)	1.30	1,125.00	1,462.50
09/20/2018	SM29	Call with I. Goldstein and N Bassett regarding PBA litigation (.8); review cases and background regarding Rule 3007 (.3)	1.10	885.00	973.50
09/21/2018	IG1	Analyze procedural and standing issues relating to potential litigation	2.10	780.00	1,638.00
09/21/2018	SM29	Prepare email to J. Bliss regarding PBA objection documents	0.30	885.00	265.50
09/24/2018	IG1	Correspond with L. Despina regarding Second Circuit standing decision (.10); review decision and related article for L. Despina (.10)	0.20	780.00	156.00
09/25/2018	IG1	Review Second Circuit decision and decisions in First Circuit regarding standing issues (.30); draft email to L. Despina regarding same (.20)	0.50	780.00	390.00
09/25/2018	IG1	Analyze caselaw on procedural issues relating to objections to claims relating to lease obligations	3.80	780.00	2,964.00
09/26/2018	IG1	Review rules and related cases regarding procedure for challenging lease and related claims (5.20); draft email to L. Despina regarding same and outlining holdings of certain related decisions (.30)	5.50	780.00	4,290.00
09/27/2018	IG1	Correspond with L. Despina regarding caselaw and Colliers on committee standing (.10); review Colliers and certain caselaw regarding same (.20); draft email to L. Despina regarding the same (.10); analyze decision relating to creditor standing to object to claim (.20)	0.60	780.00	468.00
Subtotal: B191 General Litigation			25.30		20,916.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
09/17/2018	DEB4	Analyze proofs of claim filed by PBA and certain PBA creditors (0.8); conference with A. Bongartz regarding same (0.1); correspond with N. Bassett regarding same (0.1)	1.00	840.00	840.00
Subtotal: B310 Claims Administration and Objections			1.00		840.00
Total			26.30		21,756.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
NAB	Nicholas A. Bassett	Of Counsel	1.50	1,125.00	1,687.50
AB21	Alex Bongartz	Of Counsel	1.50	1,125.00	1,687.50
SM29	Shlomo Maza	Associate	1.40	885.00	1,239.00
DEB4	Douglass E. Barron	Associate	1.00	840.00	840.00
IG1	Irena M. Goldstein	Attorney	20.90	780.00	16,302.00

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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	Lexis/On Line Search			20.87
09/20/2018	Lexis/On Line Search			1.59
09/21/2018	Lexis/On Line Search			3.17
09/21/2018	Lexis/On Line Search			125.25
09/26/2018	Lexis/On Line Search			27.48
09/26/2018	Lexis/On Line Search			187.87
09/26/2018	Lexis/On Line Search			75.31
Total Costs incurred and advanced				\$441.54

Current Fees and Costs **\$22,197.54**

Total Balance Due - Due Upon Receipt **\$22,197.54**



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New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174619

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services for the period ending September 30, 2018	\$968,860.50
Costs incurred and advanced	14,239.89
Current Fees and Costs Due	\$983,100.39
Total Balance Due - Due Upon Receipt	\$983,100.39

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Invoice Number: 2174619

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GDB

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

GDB **\$968,860.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
09/02/2018	LAD4	Detailed review of Oversight Board and AAFAF objection to standing and Oversight Board objection to automatic stay motion (1.70); t/c P. Friedman (O'Melveny) regarding insurance policies (.20); call N. Bassett, J. Bliss, A. Bongartz regarding GDB strategy and work streams (.80); t/c M. Sosland (FGIC) regarding standing support (.20); review redraft of complaint (.80); prepare open point list (.50)	4.20	1,395.00	5,859.00
09/03/2018	AB21	Prepare list of open GDB-related issues and workstreams (0.4); correspond with L. Despins and N. Bassett regarding same (0.2)	0.60	1,125.00	675.00
09/03/2018	LAD4	Call with N. Bassett, S. Maza, and A. Bongartz regarding litigation to do list	0.40	1,395.00	558.00
09/04/2018	AB21	Correspond with L. Despins regarding update on GDB strategy and workstreams (0.1); revise same (0.2); telephone conference with L. Despins, J. Bliss, and N. Bassett regarding same (0.4)	0.70	1,125.00	787.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/04/2018	JTG4	Emails with L. Despins, A. Bongartz, and J. Bliss regarding GDB pleadings and arguments (.6); review Oversight Board and AAFAF objections to Committee standing (.8)	1.40	1,200.00	1,680.00
09/04/2018	LAD4	T/c J. Bliss regarding comments on draft complaint (.40); t/c J. Bliss, A. Bongartz, N. Bassett regarding litigation work streams (.40); review draft complaint (.70); t/c S. Millman (Stroock) regarding comments on K&K informative motion (.30); further edits to K&K informative motion (.90)	2.70	1,395.00	3,766.50
09/05/2018	JTG4	Emails with L. Despins, J. Bliss and A. Bongartz regarding GDB pleadings and arguments (.7); telephone call with L. Despins, J. Bliss, and N. Bassett to review same (.5); call with J. Bliss regarding GDB objection and standing (.2); analyze objection and standing issues (.5)	1.90	1,200.00	2,280.00
09/05/2018	LAD4	Review GDB and Oversight Board automatic stay replies (.80); t/c J. Bliss, N. Bassett, and Z. Zwillinger regarding comments on draft complaint (.70); final edit to K&K informative motion (.50); edit motion for standing (2 rounds) (1.30); edits draft complaint (2 rounds) (.90); t/c M. Bienenstock (Proskauer) regarding response to our settlement offer (.30); t/c J. Grogan, J. Bliss and N. Bassett regarding GDB update (.50); t/c S. Martinez (Zolfo Cooper)/R. Bingham (Zolfo Cooper) regarding PREPA claims against GDB (.40); t/c B. Resnick (DPW) regarding GDB (.30); second call with S. Martinez (Zolfo Cooper) and B. Bingham (Zolfo Cooper) regarding PREPA (.40)	6.10	1,395.00	8,509.50
09/06/2018	CWP2	Prepare reference materials including motions, responsive briefs, cases, and statutory authority for upcoming hearing (1.3); correspond with K. Rookard regarding same (0.2)	1.50	440.00	660.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	JTG4	Correspond with D. Barron, A. Bongartz and J. Bliss regarding GDB questions (1.2); review Committee complaint against GDB and motion for derivative standing in GDB title VI case (.8)	2.00	1,200.00	2,400.00
09/06/2018	JK21	Correspond with R. Lupo regarding additional service of adversary complaint against Government Development Bank and standing motion	0.30	430.00	129.00
09/06/2018	LAD4	T/c J. Bliss, N. Bassett and A. Bongartz regarding constitutional claims (.30); t/c N. Bassett regarding prep for 9/7 hearing (.30); final edits to complaint and standing motion (2.30); prepare for 9/7 hearing (1.20)	4.10	1,395.00	5,719.50
09/06/2018	WEL	Prepare summaries of GDB loan documents	0.90	480.00	432.00
09/09/2018	AB21	Correspond with L. Despina regarding update on GDB strategy and workstreams	0.50	1,125.00	562.50
09/11/2018	JK21	Correspond with N. Bassett regarding service of adversary complaint 18-101	0.20	430.00	86.00
09/11/2018	LAD4	Review/edit title VI standing response (.70); review preliminary objection arguments (.80); t/c A. Bongartz regarding automatic stay issues (.20)	1.70	1,395.00	2,371.50
09/12/2018	JK21	Correspond with N. Bassett regarding issued summons in adversary proceeding against Government Development Bank	0.20	430.00	86.00
09/14/2018	BSF	Correspond with K. Rookard regarding discovery requests and questions regarding same (0.1); review discovery request documents regarding same (0.3)	0.40	340.00	136.00
09/14/2018	LAD4	Prepare preliminary objection	1.90	1,395.00	2,650.50
09/15/2018	AB21	Prepare email to L. Despina regarding GDB strategy and related workstreams	0.40	1,125.00	450.00
09/17/2018	AB21	Correspond with L. Despina regarding GDB and committee update regarding same	0.40	1,125.00	450.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	LAD4	T/c C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) and A. Bongartz regarding analysis of issues for litigation (.50); t/c S. Maza, A. Tenzer and A. Bongartz regarding appeal of automatic stay ruling (.50); review same (.30); t/c M. Bienenstock regarding settlement discussions (.30)	1.60	1,395.00	2,232.00
09/22/2018	LAD4	Call with J. Bliss, Z. Zwillinger, A. Bongartz regarding derivative motion response (for part of call only)	0.50	1,395.00	697.50
09/24/2018	LAD4	Meeting J. Bliss regarding reply on derivative standing motion (.30); review AAFAF & Oversight Board pleadings filed to date (1.90)	2.20	1,395.00	3,069.00
09/25/2018	LAD4	Continue review of AAFAF/Oversight Board pleadings (1.80)	1.80	1,395.00	2,511.00
09/26/2018	LAD4	Review/edit fraudulent transfer insert for derivative motion reply (1.3); meeting J. Bliss, Z. Zwillinger, A. Buscarino regarding reply brief (.7); draft various short inserts for reply brief (.7); t/c N. Bassett and K. Rookard regarding motion to dismiss objections (.3); review/edit first cut of derivative standing reply (1.7)	4.70	1,395.00	6,556.50
09/27/2018	LAD4	T/c D. Mack (Drivetrain) regarding section 926 issue (.10); t/c S. Millman (Stroock) regarding same (.10); t/c P. Dechiria (Cohen Weiss) regarding same (.10); review/edit revised derivative standing motion (1.40)	1.70	1,395.00	2,371.50
09/28/2018	JK21	Electronically file with the court objection to motions to dismiss Government Development Bank adversary proceeding (0.3); review reply in support of standing motion (0.1); electronically file with the court reply in support of standing motion (0.3); electronically serve objection to motions to dismiss, informative motion regarding October 3, 2018 hearing, and reply in support of standing motion (0.3)	1.00	430.00	430.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	LAD4	Review AAFAF/Oversight Board pleadings regarding standing (1.20); final review/edit motion to dismiss objection (1.10); review/edit reply on derivative standing (1.40); meeting J. Bliss, Z. Zwillinger regarding same (.40)	4.10	1,395.00	5,719.50
Subtotal: B110 Case Administration			50.10		63,835.50
B113 Pleadings Review					
09/17/2018	DEB4	Draft summary of Siemens preliminary objection in GDB Title VI	0.60	840.00	504.00
09/18/2018	DEB4	Correspond with L. Despins and A. Bongartz regarding informative motion on claims (0.3); correspond with L. Despins and A. Bongartz with respect to committee email regarding same (0.1)	0.40	840.00	336.00
09/18/2018	SM29	Review opinion regarding motion to enforce stay	0.40	885.00	354.00
09/19/2018	AVT2	Review Judge Swain decision and related pleadings, cases, and statutes regarding automatic stay and GDB (1.7); email to L. Despins regarding same (.3)	2.00	1,250.00	2,500.00
09/20/2018	AVT2	Review motion for derivative standing reply papers (0.4); correspond with S. Maza regarding same (0.2); call with L. Despins, A. Bongartz, S. Maza and D. Barron regarding automatic stay issues and GDB (.5)	1.10	1,250.00	1,375.00
09/20/2018	JK21	Correspond with A. Bongartz regarding declaration on tabulation	0.20	430.00	86.00
09/26/2018	DEB4	Correspond with L. Despins regarding GDB-related pleadings, including reply brief	0.10	840.00	84.00
Subtotal: B113 Pleadings Review			4.80		5,239.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B140 Relief from Stay/Adequate Protection Proceedings					
09/01/2018	AB21	Correspond with L. Despina, J. Grogan and J. Bliss regarding motion to enforce automatic stay (0.3); analyze same (0.2)	0.50	1,125.00	562.50
09/01/2018	DEB4	Analyze caselaw / authorities related to objections to motion to enforce stay	12.10	840.00	10,164.00
09/02/2018	DEB4	Correspond with S. Maza regarding reply in support of motion to enforce stay (.6); call with S. Maza regarding same (.4); correspond with A Aneses (CST Law) regarding same (0.1); correspond with J. Grogan regarding same (0.1); correspond with Z. Zwillinger regarding same (0.1); draft same (8.4)	9.70	840.00	8,148.00
09/02/2018	SM29	Conference with D. Barron regarding reply in support of motion to enforce stay (.4); review certain cases regarding automatic stay for same (3.9); correspond with L. Despina regarding same (.4); emails with D. Barron regarding reply (.5); review Oversight Board and AAFAF objection to derivative standing motion (.6)	5.80	885.00	5,133.00
09/03/2018	AB21	Review certain caselaw related to motion to enforce automatic stay (0.4); telephone conference with S. Maza regarding same (0.2)	0.60	1,125.00	675.00
09/03/2018	DEB4	Conference with S. Maza regarding reply brief (0.4); draft reply brief with respect to sections on PROMESA 304(i) and other consent issues (6.5); draft reply brief with respect to Bankruptcy Code section 362(b) exceptions to the stay (4.3); draft reply brief with respect to standing and procedural issues (2.0)	13.20	840.00	11,088.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/03/2018	SM29	Call with L. Despins, A. Bongartz, N. Bassett regarding GDB strategy and workstreams (.4); call with A. Bongartz regarding reply in support of motion to enforce stay (.2); prepare insert for same (3.8); emails with D. Barron regarding same (.2)	4.60	885.00	4,071.00
09/03/2018	SM29	Review draft reply in support of motion to enforce stay (.4); prepare additional insert for same (2.8); review certain cases in connection with same (2.0); conference with D. Barron regarding same (.4)	5.60	885.00	4,956.00
09/04/2018	AB21	Review Oversight Board and AAFAF objections to motion to enforce stay (1.3); revise reply in support of motion to enforce stay (3.9); telephone conference with S. Maza regarding same (0.2); telephone conferences with D. Barron regarding same (0.4); review caselaw and strategy issues regarding same (.4)	6.20	1,125.00	6,975.00
09/04/2018	DEB4	Conference with S. Maza regarding reply in support of motion to enforce stay	1.30	840.00	1,092.00
09/04/2018	DEB4	Correspond with J. Grogan regarding draft reply in support of motion to enforce stay (0.1); conferences with A. Bongartz regarding same (0.4); review legislative history with respect to section 304(i) of PROMESA (1.1); conference with Y. Hopkovitz regarding same (0.5); follow up conference with S. Maza regarding draft reply (0.3); conferences with N. Bassett regarding GDB discovery issues relevant to reply brief (0.3); draft parts of reply brief (8.8)	11.50	840.00	9,660.00
09/04/2018	SM29	Analyze role of committees outside chapter 11	1.20	885.00	1,062.00

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09/04/2018	SM29	Conference with D. Barron regarding reply in support of motion to enforce stay (1.3); review police powers and automatic stay (.8); review applicability of stay to other provisions of Bankruptcy Code (1.7); conference with D. Barron regarding same (.3); call with A. Bongartz regarding same (.2)	4.30	885.00	3,805.50
09/04/2018	SM29	Analyze consent under Bankruptcy Code section 904 (2.1); revise reply in support of motion to enforce stay to incorporate discussions with and comments from A. Bongartz (2.7)	4.80	885.00	4,248.00
09/05/2018	AB21	Revise reply in support of motion to enforce automatic stay (1.8); correspond with L. Despins regarding same (0.3); conference with D. Barron regarding same (0.2); telephone conference with S. Maza and D. Barron regarding same (0.3); correspond with Committee regarding same (0.1); revise motion to exceed page limit regarding same (0.4); correspond with D. Barron regarding same (0.1); correspond with P. Friedman (O'Melveny) and E. Barak (Proskauer) regarding same (0.2)	3.40	1,125.00	3,825.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	DEB4	Draft motion to extend page limit for reply in support of stay motion (0.6); correspond with A. Bongartz regarding same (0.2); revise same per A. Bongartz' input (0.2); correspond with Z. Zwillinger regarding GDB objection to stay motion (0.1); conference with A. Aneses (CST Law) regarding Puerto Rico law with respect to issues raised in stay motion (0.2); correspond with A. Aneses (CST Law) and M. Santiago (CST Law) regarding same (0.1); correspond with J. Grogan, A. Bongartz, and J. Bliss regarding section 104 of PROMESA (0.5); draft certain arguments for reply brief in support of stay motion (3.5); conference with S. Maza and A. Bongartz regarding same (0.3); further conference with A. Bongartz regarding same (0.2); correspond with L. Despina regarding same (0.1); correspond with J. Kuo regarding same (0.1); draft motion shortening time with respect to GDB complaint (2.7)	8.80	840.00	7,392.00
09/05/2018	JK21	Revise reply brief in support of motion to enforce the stay	6.20	430.00	2,666.00
09/05/2018	JK21	Review urgent motion for leave to exceed page limits in omnibus reply regarding motion to enforce the stay (0.2); electronically file same with the court (0.2); correspond with the court regarding proposed order to exceed page limit (0.2); electronically serve urgent motion for leave to exceed page limits in omnibus reply regarding motion to enforce the stay (0.3)	0.90	430.00	387.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	SM29	Review L. Despina's comments to reply in support of motion to enforce stay (.4); call with D. Barron and A. Bongartz regarding same (.3); revise reply (4.0); correspond with J. Bliss regarding derivative standing and conflicts and fiduciary duties (.1); review cases regarding same (.7); reply to email from Z. Zwillinger regarding fiduciary duties in connection with derivative standing motion (.2)	5.70	885.00	5,044.50
09/06/2018	AB21	Revise draft reply to enforce automatic stay (0.4); correspond with D. Barron regarding same (0.2); correspond with S. Maza regarding same (0.1)	0.70	1,125.00	787.50
09/06/2018	DEB4	Revise reply brief (5.1); correspond with Z. Zwillinger regarding stay order (0.1); correspond with J. Bliss regarding filing deadlines (0.1); conference with S. Maza regarding same (0.1)	5.40	840.00	4,536.00
09/06/2018	JK21	Revise reply brief in support of motion to enforce the stay (0.4); electronically file with the court reply brief in support of motion to enforce the stay (0.4); electronically serve reply brief in support of motion to enforce the stay (0.2)	1.00	430.00	430.00
09/10/2018	AB21	Analyze questions regarding automatic stay (3.1); telephone conferences with D. Barron regarding same (0.8); correspond with L. Despina regarding same (0.1)	4.00	1,125.00	4,500.00
09/10/2018	DEB4	Conferences with A. Bongartz regarding Bankruptcy Code section 362 issues (0.8); prepare case law annotations with respect to motion to enforce stay (2.1)	2.90	840.00	2,436.00
09/11/2018	AB21	Continue to analyze certain automatic stay issues (2.7); telephone conference with L. Despina regarding same (0.2)	2.90	1,125.00	3,262.50
09/11/2018	DEB4	Annotate cases with respect to motion to enforce stay	1.20	840.00	1,008.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	DEB4	Analyze certain issues for motion to enforce automatic stay (.3); correspond with A. Bongartz regarding same (0.2); conference with S. Maza regarding same (0.6); correspond with L. Despina regarding same (0.5)	1.60	840.00	1,344.00
09/13/2018	DEB4	Analyze cases regarding future or threatened violations of automatic stay	1.60	840.00	1,344.00
09/14/2018	DEB4	Correspond with L. Despina regarding stay order	0.10	840.00	84.00
09/18/2018	AB21	Review Judge Swain's decision on enforcement of automatic stay (0.4); correspond with L. Despina regarding same (0.2)	0.60	1,125.00	675.00
09/20/2018	AB21	Telephone conference with L. Despina, A. Tenzer, S. Maza and D. Barron regarding decision denying motion to enforce automatic stay (0.5); analyze same (0.3)	0.80	1,125.00	900.00
09/20/2018	DEB4	Correspond with S. Maza regarding decision denying motion to enforce stay (0.2); conference with L. Despina, A. Tenzer, A. Bongartz, and S. Maza regarding same (0.5); correspond with L. Despina regarding GDB and FOMB representations with respect to consent (0.8); correspond with L. Despina regarding certain case law with respect to Bankruptcy Code sections 362 and 363 (0.4)	1.90	840.00	1,596.00
09/20/2018	NAB	Review appellate issues regarding denial of motion to enforce stay (.7); correspond with L. Despina regarding same (.2)	0.90	1,125.00	1,012.50
09/20/2018	SM29	Review automatic stay cases to prepare for call regarding opinion regarding motion to enforce stay (.5); call with L. Despina, A. Tenzer, A. Bongartz and D. Barron regarding same (.5); correspond with L. Despina regarding same (.1); prepare email to L. Despina regarding consent issues in connection with same (.3)	1.40	885.00	1,239.00
Subtotal: B140 Relief from Stay/Adequate Protection Proceedings			133.40		116,109.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
09/13/2018	MEC5	Correspond with C. Savino (Whitebox) regarding GDB restructuring	0.20	1,200.00	240.00
		Subtotal: B150 Meetings of and Communications with Creditors	0.20		240.00
B155 Court Hearings					
09/05/2018	AB21	Revise amended informative motion for September 7, 2018 hearing on GDB procedures motion	0.10	1,125.00	112.50
09/05/2018	JK21	Revise informative motion for September 7, 2018 hearing (0.2); correspond with J. Perez (local counsel) regarding electronic filing of informative motion for September 7, 2018 hearing (0.2)	0.40	430.00	172.00
09/06/2018	AB21	Correspond with D. Barron regarding preparation for September 7, 2018 hearing on GDB procedures motion	0.10	1,125.00	112.50
09/06/2018	DEB4	Review documents in connection with next day's GDB hearing	2.60	840.00	2,184.00
09/07/2018	AB21	Telephonic participation in hearing on GDB procedures (1.1); correspond with L. Despina and D. Barron in preparation for same (0.5); follow-up correspondence with J. Bliss regarding recap of hearing (0.2); prepare notes regarding same (.2)	2.00	1,125.00	2,250.00
09/07/2018	DEB4	Correspond with L. Despina regarding GDB documents in preparation for hearing (0.1); conference with R. Kromer regarding preparation for September 13, 2018 hearing (0.3)	0.40	840.00	336.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	LAD4	Prepare for hearing on procedures (.80); handle same (1.10); post-mortem call regarding same with A. Velazquez (chair) (.40); t/c S. Millman (Stroock) regarding same (.20); prepare next steps task list (1.10)	3.60	1,395.00	5,022.00
09/10/2018	DEB4	Correspond with R. Kromer regarding materials for September 13, 2018 hearing (0.4); review same (0.7)	1.10	840.00	924.00
09/11/2018	SS46	Prepare reference documents for L. Despina for hearing on motion to enforce the automatic stay	2.40	175.00	420.00
09/11/2018	DEB4	Review objections and responsive pleadings in preparation for hearing on motion to enforce stay (3.2); correspond with R. Kromer regarding same (0.7)	3.90	840.00	3,276.00
09/12/2018	AB21	Review transcript of September 7, 2018 hearing on GDB procedures motion (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,125.00	787.50
09/12/2018	AB21	Review motion to enforce automatic stay in preparation for hearing (0.9); correspond with L. Despina regarding same (0.5); correspond with D. Barron regarding same (0.1); telephone conference with S. Maza regarding same (0.3); correspond with L. Despina regarding hearing preparation (1.1)	2.90	1,125.00	3,262.50
09/12/2018	LAD4	Prepare for automatic stay hearing (and report on COFINA)	4.30	1,395.00	5,998.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	SM29	Email with L. Despina regarding hearing on motion to enforce stay (.1); email L. Despina regarding cases cited therein (.3); email with L. Despina regarding stay procedures order (.2); conference with A. Bongartz regarding Bankruptcy Code sections 363 and 362 and consent (.3); call with D. Barron regarding same (.6); review questions regarding same (.7); review email from L. Despina regarding section 362 standing issues (.2); review cases regarding sovereign powers (1.1); email with L. Despina regarding same (.2); emails with L. Despina regarding police powers exception to automatic stay (.3); reply to email from L. Despina regarding Supreme Court caselaw (.1); calls with J. Bliss regarding question in connection with derivative standing motion (.2); analyze same and related caselaw (1.7); prepare email to J. Bliss regarding same (.2)	6.20	885.00	5,487.00
09/13/2018	SM29	Analyze automatic stay issues in preparation for hearing	1.30	885.00	1,150.50
09/26/2018	JK21	Prepare for October 3, 2018 hearing (0.2); correspond with the court regarding electronic device standing order regarding the October 3, 2018 hearing (0.2)	0.40	430.00	172.00
09/27/2018	DEB4	Correspond with A. Buscarino and K. Rookard regarding preparation for October 3, 2018 hearing (0.3); conference with Z. Zwilling regarding derivative standing reply brief (.1)	0.40	840.00	336.00
09/28/2018	AB21	Correspond with L. Despina regarding preparation for October 3, 2018 hearing (0.3); review related procedures orders (0.2); correspond with J. Kuo regarding same (0.1)	0.60	1,125.00	675.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	JK21	Revise informative motion regarding October 3, 2018 hearing (0.4); correspond with A. Bongartz and L. Despina regarding informative motion regarding October 3, 2018 hearing (0.3); electronically file with the bankruptcy court and district court informative motion regarding October 3, 2018 hearing (0.4)	1.10	430.00	473.00
Subtotal: B155 Court Hearings			34.50		33,151.00

B191 General Litigation

09/01/2018	JRB	Draft adversary complaint (4.6); correspondence with D. Barron regarding same (.1); correspondence with J. Grogan regarding same (.1); draft insert for derivative standing motion (1.4); correspondence with L. Despina and N. Mollen regarding same (.1); review certain cases regarding same (.6); correspondence with R. Kilpatrick regarding same (.3); correspondence with A. Bongartz regarding same (.1); correspondence with L. Despina and A. Bongartz regarding motion to enforce the stay (.1)	7.40	1,200.00	8,880.00
09/01/2018	MRK	Analyze authority regarding monitoring by GDB of use of proceeds of Puerto Rico bonds	1.70	1,100.00	1,870.00
09/01/2018	MRK	Review statutory and caselaw authority regarding monitoring by GDB of use of proceeds of Puerto Rico bonds	2.60	1,100.00	2,860.00
09/01/2018	MRK	Analysis regarding monitoring by GDB of use of proceeds of Puerto Rico bonds (4.8); analyze related statutory and caselaw authority (1.9)	6.70	1,100.00	7,370.00
09/01/2018	NAB	Draft GDB objection (2.2); analyze caselaw supporting same (1.5); email with A. Bongartz and L. Despina regarding objection to Committee motion to enforce stay (.2)	3.90	1,125.00	4,387.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/01/2018	RK15	Revise adversary complaint related to GDB restructuring	1.30	710.00	923.00
09/01/2018	ZSZ	Correspond with L. Despina regarding PROMESA section 305 question (.1); review issue regarding same (.3); further correspond with L. Despina regarding same (.1)	0.50	955.00	477.50
09/02/2018	AB21	Telephone conference with L. Despina, J. Bliss, and N. Bassett regarding objections filed by Oversight Board and AAFAF to Committee standing (0.8); prepare notes regarding same (0.5)	1.30	1,125.00	1,462.50
09/02/2018	DEB4	Correspond with L. Despina regarding Proskauer/GDB agreements (0.1); review same (1.5)	1.60	840.00	1,344.00
09/02/2018	JRB	Correspondence with L. Despina, J. Grogan, A. Bongartz and N. Bassett regarding standing objections (.1); analysis regarding same (.4); telephone conference with L. Despina, N. Bassett, and A. Bongartz regarding same (.8); draft parts of adversary complaint (.7); correspondence with R. Kilpatrick regarding same (.1); correspondence with L. Despina, A. Bongartz and N. Bassett regarding motion to enforce the stay (.1)	2.20	1,200.00	2,640.00
09/02/2018	KSR1	Review stay motions in connection with GDB objection (.4); review cases regarding same (.8); attend telephone conference with N. Bassett regarding same (.2)	1.40	710.00	994.00
09/02/2018	MRK	Prepare discussion section of memorandum regarding monitoring by GDB of use of proceeds of Puerto Rico bonds	2.40	1,100.00	2,640.00
09/02/2018	MRK	Prepare conclusions section of memorandum regarding monitoring by GDB of use of proceeds of Puerto Rico bonds	1.20	1,100.00	1,320.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/02/2018	NAB	Call with L. Despina, A. Bongartz and J. Bliss regarding GDB strategy regarding objection, standing, adversary complaint, and workstreams (.8); further draft objection to title VI modification (2.5); call with K. Rookard regarding questions relating to standing objection (.2); email with K. Rookard regarding same (.2)	3.70	1,125.00	4,162.50
09/02/2018	RK15	Revise adversary complaint related to GDB restructuring	0.80	710.00	568.00
09/03/2018	AB21	Telephone conference with L. Despina, N. Bassett and S. Maza regarding response to standing objection and related GDB matters	0.40	1,125.00	450.00
09/03/2018	DEB4	Correspond with L. Despina regarding GDB-Proskauer agreements (0.2); correspond with J. Bliss, B. Gray, and N. Bassett regarding same (0.1)	0.30	840.00	252.00
09/03/2018	KSR1	Review caselaw from oversight board objection to committee standing (.3); draft summary regarding same (1.1); analyze caselaw for reply regarding standing outside of appointed case (2.3)	3.70	710.00	2,627.00
09/03/2018	NAB	Draft additional parts of GDB title VI modification objection (1.7); review cases and authority regarding same (1.1); review certain cases regarding standing (1.5); emails with K. Rookard regarding same (.5); call with L. Despina, A. Bongartz, and S. Maza regarding same (.4)	5.20	1,125.00	5,850.00
09/04/2018	AB21	Review issues regarding briefing schedule in declaratory judgment action (0.3); correspond with D. Barron regarding motion for expedited briefing (0.1)	0.40	1,125.00	450.00
09/04/2018	AB21	Correspond with L. Despina regarding additional support on preemption arguments	0.90	1,125.00	1,012.50
09/04/2018	HRO	Research court filings authorizing unsecured creditor committees to bring certain actions for K. Rookard	4.60	190.00	874.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/04/2018	JRB	Correspondence with J. Grogan regarding GDB restructuring challenge (.2); conference with L. Despina regarding same (.4); correspondence with A. Bongartz regarding same (.1); draft parts of adversary complaint (2.7); conference with L. Despina, A. Bongartz, and N. Bassett regarding GDB restructuring challenge and related strategy (.4); draft parts of derivative standing motion (6.8); conferences with Z. Zwillinger regarding same and adversary complaint (.5); conference with R. Kilpatrick regarding same (.2); conference and correspondence with S. Martinez (Zolfo Cooper) regarding legal research for same (.2); correspondence with M. Whalen regarding same (.1)	11.60	1,200.00	13,920.00
09/04/2018	KSR1	Analyze Committee standing outside of appointed case (3.5); draft related section for committee standing motion (.8); revise background/history sections of GDB objection (3.4)	7.70	710.00	5,467.00
09/04/2018	MW22	Correspond with J. Bliss regarding invalidity of GDB restructuring under section 303 of PROMESA	0.20	775.00	155.00
09/04/2018	NAB	Analyze caselaw regarding GDB standing issues (2.1); exchange emails with K. Rookard regarding same (.4); exchange emails with D. Barron regarding GDB objection and automatic stay motion arguments (.2); call with D. Barron regarding same (.3); correspond with K. Rookard regarding GDB questions (.3); further preparation of draft GDB objection (2.9); prepare insert for GDB derivative standing motion (.7); exchange emails with Z. Zwillinger and J. Bliss regarding same (.2); call with L. Despina, J. Bliss, S. Maza and A. Bongartz regarding GDB issues (.4)	7.50	1,125.00	8,437.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/04/2018	RK15	Discuss with J. Bliss causes of action for adversary complaint related to GDB restructuring (0.20); revise adversary complaint related to GDB restructuring (1.40)	1.60	710.00	1,136.00
09/04/2018	ZSZ	Edit committee standing motion (2.6); edit draft GDB adversary complaint (3.5); calls with J. Bliss regarding same (.5); call with A. Buscarino regarding same (.7)	7.30	955.00	6,971.50
09/05/2018	AB21	Review motion for derivative standing (0.4); revise motion to schedule hearing on derivative standing motion (0.3); review draft declaratory judgment complaint (0.4); telephone conferences with J. Bliss regarding same (0.2); correspond with Committee regarding same (0.1); revise motion for scheduling of summary judgment briefing and hearing (0.4)	1.80	1,125.00	2,025.00
09/05/2018	AFB	Revise the draft motion for derivative standing to act on behalf of Title III Debtors with respect to restructuring of the GDB	6.30	710.00	4,473.00
09/05/2018	AFB	Review caselaw supporting the draft motion for derivative standing with respect to restructuring of the GDB	1.40	710.00	994.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	JRB	Draft adversary complaint (3.3); conference with L. Despina, N. Bassett and Z. Zwillinger regarding same (.7); conference with L. Despina, N. Bassett, and J. Grogan regarding same (.5); conference with J. Grogan regarding same (.2); conferences with A. Bongartz regarding same (.2); correspondence with A. Bongartz regarding same (.1); correspondence with N. Mollen regarding preliminary objection to GDB restructuring (.2); draft portion of same (.4); correspondence with L. Despina and J. Choe (CST Law) regarding supporting case law (.1); draft portions of derivative standing motion (5.5); conferences with Z. Zwillinger regarding same (.8); correspond with L. Despina regarding same (.5); conference and correspondence with E. Ubarri (Zolfo Cooper) regarding same (.2)	12.70	1,200.00	15,240.00
09/05/2018	KSR1	Call with N. Bassett regarding procedural due process argument (.2); review cases and authority regarding same (4.5); draft summary regarding same (1.1); review deliberative process issue (.8); revise standing motion insert (.7); prepare notes on filed pleadings for procedures hearing (.6); review local rules and orders regarding same (.4)	8.30	710.00	5,893.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/05/2018	NAB	Teleconference with L. Despins, J. Bliss, and J. Grogan regarding proposed GDB restructuring (.5); teleconference with L. Despins, J. Bliss, and Z. Zwillinger regarding GDB standing complaint (.7); revise draft adversary complaint (1.7); exchange emails with J. Bliss and L. Despins regarding same (.2); exchange emails with K. Rookard regarding GDB objection and committee standing (.4); conference with K. Rookard regarding same (.2); further prepare draft of GDB title VI application objection (2.7); analyze additional arguments for same (1.6); prepare notes for hearing on objection to GDB procedures (.1)	8.10	1,125.00	9,112.50
09/05/2018	RK15	Review the Bankruptcy Clause of the Constitution for adversary complaint related to GDB restructuring (0.20); review the Supremacy Clause of the Constitution as applied to Puerto Rico (0.40)	0.60	710.00	426.00
09/05/2018	ZSZ	Call with L. Despins, J. Bliss, and N. Bassett regarding GDB adversary complaint (.7); edit draft adversary complaint (5.1); edit draft standing motion (3.8); discussion with J. Bliss regarding same (.8); correspond with A. Buscarino regarding same (.6); correspond with J. Kuo regarding same (.2)	11.20	955.00	10,696.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	AB21	Revise derivative standing motion (0.6); telephone conference with L. Despina, J. Bliss and N. Bassett regarding same (0.3); correspond with L. Despina and J. Bliss regarding same (0.1); correspond with Committee regarding same (0.1); correspond with A. Buscarino regarding same (0.1); conference with A. Buscarino regarding same (0.1); revise scheduling motion for derivative standing motion (0.5); correspond with L. Despina regarding same (0.2); correspond with E. Barak (Proskauer) and P. Friedman (O'Melveny) regarding same (0.2); revise scheduling motion for summary judgment briefing (0.4)	2.60	1,125.00	2,925.00
09/06/2018	AFB	Review fact history concerning the restructuring of the GDB in connection with draft motion for derivative standing (2.8); conference with Z. Zwillinger regarding same and standing motion (.6); conference with A. Bongartz regarding same (.1)	3.50	710.00	2,485.00
09/06/2018	AFB	Revise the draft motion for derivative standing with respect to restructuring of the GDB	5.80	710.00	4,118.00
09/06/2018	AFB	Review case law and other legal authorities supporting the draft motion for derivative standing	2.00	710.00	1,420.00
09/06/2018	CR14	Review certain loan documents provided by the Government Development Bank for Puerto Rico	0.10	645.00	64.50

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09/06/2018	JRB	Correspondence with L. Despina, J. Grogan, N. Bassett, A. Bongartz, Z. Zwillinger, and A. Buscarino regarding declaratory judgment complaint and derivative standing motion (1.2); conference with N. Bassett regarding same (.3); conferences with Z. Zwillinger regarding same (.8); draft parts of same (6.2); conference with L. Despina, A. Bongartz, and N. Bassett regarding constitutional claims (.3); conference with S. Maza and Z. Zwillinger regarding scheduling motions (.1); review same (.2); draft parts of Title VI standing reply (1.6)	10.70	1,200.00	12,840.00
09/06/2018	JB48	Revise complaint for declaratory judgment regarding GDB restructuring (1.9); conference with Z. Zwillinger regarding same (.1)	2.00	645.00	1,290.00
09/06/2018	JK21	Review Committee's standing motion (0.3); electronically file same with the court (0.3); electronically serve standing motion (0.3); correspond with the court regarding proposed order regarding standing motion (0.2)	1.10	430.00	473.00
09/06/2018	JK21	Prepare PROMESA adversary cover sheet with addendum (0.6); prepare PROMESA adversary summons (0.2); prepare PROMESA adversary category sheet (0.2); correspond with Z. Zwillinger regarding adversary complaint against Government Development Bank (0.6); review adversary complaint against Government Development Bank (1.8); electronically file same with the court (0.6); electronically serve adversary complaint against Government Development Bank (0.3)	4.30	430.00	1,849.00
09/06/2018	KSR1	Correspond with C. Phinny regarding reference materials for L. Despina for 9/7/2018 GDB hearing (.3); analyze related due process issues (4.0); conference with N. Bassett regarding same (.2)	4.50	710.00	3,195.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	NAB	Teleconference with J. Bliss and L. Despina regarding GDB standing motion and adversary complaint (.3); exchange emails with J. Bliss regarding same (.3); teleconference with J. Bliss regarding same (.3); teleconferences with Z. Zwillinger regarding same and emergency briefing schedule motion (.2); exchange emails with Z. Zwillinger regarding same (.1); revise emergency briefing schedule motion (.3); exchange emails with L. Despina and A. Bongartz regarding same (.2); exchange emails with K. Rookard regarding GDB objection questions (.5); teleconference with K. Rookard regarding same (.2); analyze further title VI application objection arguments (1.4); prepare draft of same (2.7)	6.50	1,125.00	7,312.50
09/06/2018	NAB	Revise draft complaint in Title III case regarding GDB transaction (.4); revise draft standing motion regarding same (.4); exchange emails with L. Despina, J. Bliss, A. Buscarino regarding same (.2); teleconference with L. Despina regarding preparations for hearing on GDB procedures motion (.3); review motion and reply briefs in connection with same (.3); draft argument bullet points regarding same (.4)	2.00	1,125.00	2,250.00
09/06/2018	RK15	Review cases supporting standing motion related to GDB restructuring (.4); revise table of authorities for same (.2)	0.60	710.00	426.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	SM29	Correspond with D. Barron regarding deadline and procedures motion (.2); correspond with J. Bliss regarding same (.1); conference with J. Bliss and Z. Zwillinger regarding adversary proceeding rules and GDB Restructuring Act complaint (.1); review same (.4); emails with J. Bliss and Z. Zwillinger regarding same (.2); correspond with J. Bliss regarding standing motion and Bankruptcy Code section 1109(b) (.2); email J. Bliss and Z. Zwillinger regarding control and conflict issues in connection with standing motion (.5)	1.70	885.00	1,504.50
09/06/2018	SM29	Emails with D. Barron regarding comments on reply in support of motion to enforce stay (.3); call with D. Barron regarding same (.1); revise same to incorporate L. Despins' comments (1.7)	2.10	885.00	1,858.50
09/06/2018	ZSZ	Draft portions of GDB adversary complaint (4.1); draft portions of committee standing motion (1.1); discussion with A. Buscarino regarding standing motion (.6); discussion with J. Bliss regarding adversary complaint (.8); correspond with D. Barron regarding same (.2); correspond with J. Kuo regarding same (.3); discussion with J. Baker regarding same (.1); discussion with N. Bassett regarding same (.2); discussion with S. Martinez (Zolfo Cooper) regarding same (.2); correspond with A. Bongartz regarding same (.1); revise adversary complaint (.9); revise standing motion (1.2)	9.80	955.00	9,359.00
09/07/2018	AB21	Correspond with N. Bassett regarding summary judgment briefing and derivative standing motion and scheduling for same	0.10	1,125.00	112.50
09/07/2018	AB21	Correspond with L. Despins regarding PROMESA statute question	0.10	1,125.00	112.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	JRB	Correspondence with N. Bassett regarding standing analysis (.1); telephone conferences with N. Bassett regarding objection to GDB restructuring, motion for standing, and scheduling motions (.3); conference with Z. Zwilling regarding appellate issues and procedure (.2); analysis regarding same (1.4)	2.00	1,200.00	2,400.00
09/07/2018	KSR1	Prepare formal discovery requests for GDB (2.9); correspond with N. Bassett regarding same (.2)	3.10	710.00	2,201.00
09/07/2018	NAB	Prepare outline for hearing on GDB procedures motion (1.8); correspond with L. Despina regarding same (.4); attend hearing on GDB procedures motion (1.1); conferences with J. Bliss regarding same, motion for standing, and objection to GDB restructuring (.3); continue to draft objection to Title VI application (2.5); review cases relating to same (1.6); exchange emails with K. Rookard regarding same (.1)	7.80	1,125.00	8,775.00
09/07/2018	RSK4	Prepare cases, court filings and other authorities cited in motion to enforce stay in preparation for September 13, 2018 hearing (3.3); conference with D. Barron regarding same (.3)	3.60	455.00	1,638.00
09/07/2018	ZSZ	Call with J. Bliss regarding appealing interlocutory orders (.2); review same (.3)	0.50	955.00	477.50
09/08/2018	NAB	Draft additional sections of objection to GDB title VI application (1.9); review certain cases in connection with same (.2)	2.10	1,125.00	2,362.50
09/09/2018	JRB	Draft parts of omnibus response to standing objections (5.3); telephone conferences with N. Bassett regarding same (.2)	5.50	1,200.00	6,600.00
09/09/2018	KSR1	Review draft objection to GDB title VI application (2.6); comment on same for N. Bassett (1.9)	4.50	710.00	3,195.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/09/2018	NAB	Draft further portions of objection to GDB title VI application (3.6); review caselaw regarding same (1); exchange emails with K. Rookard regarding same (.1); teleconferences with J. Bliss regarding same and standing arguments (.2)	4.90	1,125.00	5,512.50
09/10/2018	AB21	Review draft preliminary objection to GDB title VI application (0.6); review proposed order regarding title VI application (0.2); correspond with L. Despina and J. Bliss regarding same (0.1)	0.90	1,125.00	1,012.50
09/10/2018	JRB	Correspondence with L. Despina regarding joint tortfeasor liability (.3); telephone conference and correspondence with J. Choe of (CST Law) regarding same (.3); analysis regarding same (.8); correspond with Z. Zwillinger regarding legal research under Puerto Rico law (.1); conference with N. Bassett regarding Committee standing (.2); draft parts of response to standing objections (10.8); draft adversary complaint (1.2); correspondence with L. Despina regarding same (.3); conferences with R. Kilpatrick regarding same (.2)	14.20	1,200.00	17,040.00
09/10/2018	JK21	Correspond with J. Bliss regarding complaint against Government Development Bank	1.20	430.00	516.00
09/10/2018	KSR1	Analyze rights of certain municipalities for GDB objection	1.60	710.00	1,136.00
09/10/2018	NAB	Draft additional objections to title VI application (3.3); correspond with L. Despina regarding same (.1); review cases /statutory authority regarding same and issues relating to Committee standing (1.4); correspond with K. Rookard regarding draft objection to title VI application (.2); teleconference with J. Bliss regarding standing issues (.2); revise draft title VI objection (1.3)	6.50	1,125.00	7,312.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/10/2018	RSK4	Continue to prepare reference materials including cases/authorities and court filings cited in motion to enforce stay and related briefs for September 13, 2018 hearing	3.90	455.00	1,774.50
09/10/2018	RK15	Discuss with J. Bliss joint and several liability for joint tortfeasors (0.10); analyze caselaw / statutory authority related to joint and several liability for joint tortfeasors under New York law (1.50); prepare summary analysis related to joint and several liability for joint tortfeasors under New York law (0.40); discuss with J. Bliss response to objections of GDB, AAFAF, and the Oversight Board to standing of the Committee to object to Title VI application (0.10); draft response to objections of GDB, AAFAF, and the Oversight Board to standing of the Committee to object to Title VI application (1.10)	3.20	710.00	2,272.00
09/11/2018	AB21	Review notice of San Juan settlement with respect to GDB application and related documents (0.5); telephone conference with S. Martinez (Zolfo Cooper) regarding same (0.1); correspond with L. Despina regarding same (0.1)	0.70	1,125.00	787.50
09/11/2018	AB21	Correspond with N. Bassett regarding proposed schedule for derivative standing motion and declaratory judgment complaint (0.1); correspond with Committee regarding response to standing objections (0.1)	0.20	1,125.00	225.00
09/11/2018	AFB	Revise the draft omnibus response to GDB, AAFAF and Oversight Board standing objections	2.00	710.00	1,420.00
09/11/2018	AFB	Review case law and other legal authorities cited in the draft omnibus response to GDB, AAFAF and Oversight Board standing objections	1.20	710.00	852.00
09/11/2018	HRO	Research certain treatise sections and legislation for R. Kromer	0.50	190.00	95.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/11/2018	JRB	Correspondence with L. Despina and N. Bassett regarding meet and confer (.3); telephone conference and correspondence with J. Choe (CST Law) regarding release of joint tortfeasor (.4); draft parts of omnibus response to standing objection (6.6); conferences with Z. Zwillinger regarding same (.6); correspond with L. Despina regarding same (.4); correspondence with B. Gray regarding same (.2); correspondence with N. Bassett and J. Kuo regarding service of complaint (.1)	8.60	1,200.00	10,320.00
09/11/2018	KSR1	Review cases supporting bankruptcy clause section of GDB objection (1.5); conference with N. Bassett and M. Whalen regarding same (.3)	1.80	710.00	1,278.00
09/11/2018	MW22	Analyze draft GDB objection (.6); analyze application of Bankruptcy Clause to territories (.3); conference with N. Bassett and K. Rookard regarding same (.3)	1.20	775.00	930.00
09/11/2018	NAB	Revisions to draft title VI objection (2.5); review caselaw regarding same (1.6); conference with K. Rookard and M. Whalen regarding same (.3); correspond with L. Despina regarding same (.3); call with M. Kremer (O'Melveny), and M. Dale (Proskauer) regarding revised proposed schedule for title VI application (.3); call with M. Kremer (O'Melveny) and court regarding same (.1); preparation of informative motion regarding same (.6)	5.70	1,125.00	6,412.50
09/11/2018	RSK4	Continue to prepare authorities cited in and court filings related to motion to enforce stay for L. Despina for September 13, 2018 hearing	2.90	455.00	1,319.50
09/11/2018	ZSZ	Edit response to standing objection (3.8); discussion with J. Bliss regarding same (.6); correspond with L. Despina regarding same (.2)	4.60	955.00	4,393.00

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09/12/2018	AB21	Review informative motion regarding scheduling of derivative standing motion and declaratory judgment action (0.2); telephone conferences with N. Bassett regarding same (0.1)	0.30	1,125.00	337.50
09/12/2018	AFB	Review case law and other legal authorities in connection with omnibus response to GDB, AAFAF, and Oversight Board standing objections	0.80	710.00	568.00
09/12/2018	AFB	Review sources behind factual assertions made in the GDB, AAFAF, and Oversight Board standing objections and related response	2.40	710.00	1,704.00
09/12/2018	AFB	Revise draft omnibus response to GDB, AAFAF, and Oversight Board standing objections	3.20	710.00	2,272.00
09/12/2018	JRB	Telephone conference and correspondence with S. Martinez (Zolfo Cooper) regarding GDB-related research under Puerto Rico law (.3); analysis regarding release of joint tortfeasor (1.7); telephone conference and correspondence with J. Choe (CST Law) regarding same (.3); correspondence with L. Despina regarding same (.3); conference with R. Kilpatrick regarding aiding and abetting breach of fiduciary duties (.1); calls with S. Maza regarding derivative standing motion (.2); analysis regarding same (1.4); draft certain arguments for omnibus response to standing objections (10.2); correspondence with Z. Zwillinger and A. Buscarino regarding same (.5); correspondence with L. Despina and B. Gray regarding GDB board minutes (.2)	15.20	1,200.00	18,240.00
09/12/2018	JK21	Prepare informative motion regarding revised scheduling order (0.6); electronically file with the court informative motion regarding revised scheduling order (0.4); correspond with the court regarding proposed scheduling orders (0.3)	1.30	430.00	559.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/12/2018	KSR1	Review cases related to GDB objection (1.3); correspondence with N. Bassett, J. Kuo regarding GDB objection (.3); revise same (3.7)	5.30	710.00	3,763.00
09/12/2018	MW22	Review argument that the GDB restructuring violates the Bankruptcy Clause	0.30	775.00	232.50
09/12/2018	NAB	Prepare additional sections of title VI objection brief (3.2); correspond with L. Despina regarding same (.4); teleconferences with A. Bongartz regarding same (.1); correspond with K. Rookard regarding same (.5); call with M. Kremer (O'Melveny) regarding proposed title VI procedures order (.1); review draft proposed orders regarding same (.3); prepare informative motion regarding same (1.3); correspond with J. Kuo regarding same (.3); preparation of proposed revised scheduling orders regarding same (.6); review of discovery requests for title VI objection (.7); prepare email to K. Rookard regarding same (.1); prepare further parts of title VI objection (1.6); call with S. Martinez (Zolfo Cooper) regarding same (.3)	9.50	1,125.00	10,687.50
09/12/2018	RK15	Discuss joint and several liability for aiding and abetting breach of fiduciary duties with J. Bliss (0.10); prepare analysis related to joint and several liability for aiding and abetting breach of fiduciary duties (2.20)	2.30	710.00	1,633.00
09/12/2018	ZSZ	Call with J. Worthington regarding service of adversary complaint (.2); edit omnibus response to standing objection (1.8)	2.00	955.00	1,910.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/13/2018	AB21	Review draft preliminary objection to GDB restructuring (1.3); telephone conferences with N. Bassett regarding same (0.3); review draft proposed scheduling orders (0.2); correspond with N. Bassett regarding same (0.1); correspond with M. Comerford regarding GDB restructuring and COFINA agreement in principle (0.3); telephone conference with M. Kahn regarding statute winding down GDB (0.2)	2.40	1,125.00	2,700.00
09/13/2018	AB21	Review omnibus response to standing objections (0.3); telephone conferences with A. Buscarino regarding same (0.1)	0.40	1,125.00	450.00
09/13/2018	AFB	Prepare parts of draft omnibus response to GDB, AAFAF, and Oversight Board standing objections	4.90	710.00	3,479.00
09/13/2018	DEB4	Correspond with K. Rookard regarding GDB Restructuring Act (0.1); correspond with A. Aneses (CST Law) regarding same (0.1); correspond with A. Bongartz regarding same (0.1)	0.30	840.00	252.00
09/13/2018	JRB	Draft adversary complaint (1.7); correspondence with N. Bassett regarding scheduling order (.2); draft further argument in omnibus response to standing objection (2.4); conference with Z. Zwillinger regarding same (.3); correspondence with L. Despins, A. Bongartz, Z. Zwillinger, and A. Buscarino regarding same (.6); draft Title VI preliminary objection (1.8); telephone conference with N. Bassett regarding same (.3); correspondence with L. Despins and N. Bassett regarding same (.3); correspond with A. Bongartz regarding omnibus hearing (.1); correspond with N. Bassett regarding summons for adversary complaint (.1)	7.80	1,200.00	9,360.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/13/2018	JK21	Review omnibus response to standing objections (0.2); electronically file with the court omnibus response to standing objections (0.2)	0.40	430.00	172.00
09/13/2018	JK21	Revise preliminary objection to GDB qualification motion	7.90	430.00	3,397.00
09/13/2018	KSR1	Revise discovery requests and deposition notices (6.5); conferences with N. Bassett regarding same (.6)	7.10	710.00	5,041.00
09/13/2018	MRK	Review Acts 18-2014 and 84-2016 regarding role of GDB with respect to certain Commonwealth sales and use tax revenues	0.40	1,100.00	440.00
09/13/2018	MRK	Telephone conference with A. Bongartz regarding role of GDB with respect to certain Commonwealth sales and use tax revenues	0.20	1,100.00	220.00
09/13/2018	MRK	Email to A. Bongartz regarding role of GDB with respect to certain Commonwealth sales and use tax revenues	0.30	1,100.00	330.00
09/13/2018	NAB	Revise draft GDB dispute discovery requests (1.4); conferences with K. Rookard regarding same (.4); exchange emails with K. Rookard regarding same (.3); exchange emails with M. Kremer (O'Melveny) regarding scheduling order and revisions to same (.2); exchange emails with P. Friedman (O'Melveny) regarding discovery issues (.2); analyze discovery issues and applicable caselaw (1.1); analyze additional GDB objection arguments (2.5); review cases regarding same (1.6); teleconferences with A. Bongartz regarding same (.3); conferences with K. Rookard regarding same (.2); teleconference with J. Bliss regarding same (.3); further preparation of draft GDB objection (2)	10.50	1,125.00	11,812.50
09/13/2018	RK15	Review cases and statutory authority related to amount of contribution for joint tortfeasors	0.20	710.00	142.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/13/2018	SM29	Review certain precedent decisions regarding Bankruptcy Code sections 363 and 362	0.70	885.00	619.50
09/13/2018	ZSZ	Draft response to standing objections (3.1); discussion with J. Bliss regarding same (.3); correspond with A. Buscarino regarding same (.4)	3.80	955.00	3,629.00
09/14/2018	AB21	Correspond with N. Bassett regarding revisions to preliminary objection to GDB restructuring (.7); review same (0.6); calls with N. Bassett regarding same (.3)	1.60	1,125.00	1,800.00
09/14/2018	AFB	Analyze certain aiding and abetting claims	1.40	710.00	994.00
09/14/2018	JRB	Correspondence with L. Despins and Z. Zwillinger regarding joint tortfeasors (.6); calls with Z. Zwillinger regarding same and objection to GDB modification (.4); call with N. Bassett regarding same (.2); analysis regarding same (1.9); correspondence with N. Bassett regarding same (.1); correspondence with J. Choe (CST Law) regarding same (.1); draft insert to preliminary objection to Title VI application regarding joint tortfeasors (1.8)	5.10	1,200.00	6,120.00
09/14/2018	JK21	Review preliminary objection to GDB qualification motion (0.8); further revise preliminary objection to GDB qualification motion (0.6); electronically file same with the court (0.4); electronically serve preliminary objection to GDB qualification motion (0.3)	2.10	430.00	903.00
09/14/2018	KSR1	Revise GDB discovery requests (2.8); revise GDB objection (3.2)	6.00	710.00	4,260.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/14/2018	NAB	Prepare objection to GDB title VI application (2.5); correspond with K. Rookard regarding same (.5); exchange emails with J. Kuo regarding draft GDB objection (.2); correspond with L. Despina regarding revisions to same (.2); teleconferences with A. Bongartz regarding same (.3); teleconference with J. Bliss regarding same (.2); further revision of draft GDB objection per input from L. Despina, J. Bliss, A. Bongartz (1.2); revise draft discovery requests regarding GDB objection (1.2); correspond with K. Rookard regarding same (.4); emails with P. Friedman (O'Melveny) and M. Dale (Proskauer) regarding same (.3); review proposed order for GDB briefing schedules (.1); exchange emails with M. Kremer (O'Melveny) regarding same (.1)	7.20	1,125.00	8,100.00
09/14/2018	RSK4	Prepare list of certain cases in which Committee is involved (.7); correspond with D. Barron regarding same (.2)	0.90	455.00	409.50
09/14/2018	RK15	Analyze cases related to aiding and abetting liability and release of liability for a tortfeasor	2.50	710.00	1,775.00
09/14/2018	ZSZ	Review certain cases for objection to GDB qualified modification (2.3); calls with J. Bliss regarding same (.4)	2.70	955.00	2,578.50
09/16/2018	NAB	Review deliberative process privilege issues (.3); exchange emails with L. Despina regarding same (.1)	0.40	1,125.00	450.00
09/17/2018	AFB	Review filings concerning standing in connection with preparation of the Committee's reply to the Oversight Board's and GDB/AAFAF's objections to the Committee's derivative standing	1.90	710.00	1,349.00
09/17/2018	DEB4	Conference with J. Bliss regarding GDB litigation and pending motions	0.10	840.00	84.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/17/2018	JRB	Telephone conference with K. Rookard regarding GDB Restructuring challenge (.1); prepare arguments for same (1.9); conference with Z. Zwillinger regarding same (.4); conferences with S. Maza regarding research under Puerto Rico law for same (.3); conference with D. Barron regarding Title VI orders (.1)	2.80	1,200.00	3,360.00
09/17/2018	KSR1	Attend telephone conference with J. Bliss regarding standing and GDB adversary proceeding (.1); analyze standing questions (1.3)	1.40	710.00	994.00
09/17/2018	NAB	Exchange emails with D. Barron regarding GDB litigation summary	0.20	1,125.00	225.00
09/17/2018	SM29	Correspond with J. Bliss regarding debtor representative as fiduciary (.1); analyze same (1.8); further correspond with J. Bliss regarding same (.2); analyze additional fiduciary issues (4.3)	6.40	885.00	5,664.00
09/17/2018	ZSZ	Review preliminary objection to GDB restructuring (1.2); discussion with J. Bliss regarding same (.4)	1.60	955.00	1,528.00
09/18/2018	AB21	Correspond with L. Despins regarding proposal with respect to GDB restructuring (0.2); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.5); correspond with S. Martinez (Zolfo Cooper) and L. Despins regarding same (0.1); correspond with L. Despins regarding same (1.3); correspond with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.1); telephone conference with C. Flaton (Zolfo Cooper), S. Martinez (Zolfo Cooper), S. Uhland (O'Melveny) and P. Friedman (O'Melveny) regarding same (0.6); follow-up telephone conference with C. Flaton (Zolfo Cooper) and S. Martinez (Zolfo Cooper) regarding same (0.2)	3.10	1,125.00	3,487.50

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09/18/2018	AB21	Review informative motion regarding GDB releases (0.2); correspond with N. Bassett and L. Despina regarding same (0.7); review release provisions (0.1)	1.00	1,125.00	1,125.00
09/18/2018	AFB	Review additional filings concerning standing in connection with preparation of the Committee's reply to the Oversight Board and GDB/AAFAF's objections to the Committee's derivative standing	1.40	710.00	994.00
09/18/2018	JRB	Telephone conference with N. Bassett regarding Title VI application (.5); telephone conferences with N. Bassett and K. Rookard regarding motion to enforce stay (.4); correspondence with L. Despina regarding GDB Restructuring releases (.2); correspondence with A. Bongartz regarding press inquiry (.1); telephone conference and correspondence with S. Martinez (Zolfo Cooper) regarding case law on fiduciary duties (.4); analysis regarding same (2.4)	4.00	1,200.00	4,800.00
09/18/2018	KSR1	Analyze standing questions regarding GDB adversary proceeding (1.2); attend telephone conferences with N. Bassett, J. Bliss regarding same (.4); attend telephone conference with N. Bassett and M. Neiburg (Young & Conaway) regarding subpoena (.2)	1.80	710.00	1,278.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/18/2018	NAB	Review informative motion regarding GDB releases (.2); exchange emails with A. Bongartz and L. Despina regarding same (.2); email further with L. Despina regarding same (.1); teleconference with J. Bliss regarding certain caselaw relating to Committee standing (.5); review same (.9); review decision denying motion to enforce automatic stay (.2); analyze cases relating to same (.4); analyze strategic considerations for objection to GDB restructuring (.5); teleconferences with J. Bliss and K. Rookard regarding same (.4); prepare notes for call regarding Banco Popular subpoenas (.1); call with M. Neiburg (Young Conaway) and K. Rookard regarding same (.2)	3.70	1,125.00	4,162.50
09/18/2018	RK15	Review standing motion filed in relation to GDB restructuring for reply to motion to dismiss Committee's adversary complaint	0.50	710.00	355.00
09/18/2018	SM29	Prepare email to J. Bliss regarding fiduciary duties	2.20	885.00	1,947.00
09/19/2018	AB21	Correspond with L. Despina and N. Bassett regarding standing-related question (0.2); telephone conference with J. Bliss and N. Bassett regarding same (0.3)	0.50	1,125.00	562.50
09/19/2018	AB21	Correspond with L. Despina regarding settlement proposal for GDB restructuring	0.30	1,125.00	337.50
09/19/2018	AB21	Telephone conferences with S. Martinez (Zolfo Cooper) regarding use of proceeds from 2014 GO bond offering (0.3); review related financial documents (0.3); correspond with L. Despina regarding same (0.3); correspond with L. Despina regarding fraudulent transfer related cases (0.2)	1.10	1,125.00	1,237.50
09/19/2018	JRB	Correspondence with L. Despina, N. Bassett and A. Bongartz regarding certain case law (.1); analysis regarding same (.7); conference with N. Bassett and A. Bongartz regarding same (.3)	1.10	1,200.00	1,320.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/19/2018	KWH	Correspond with J. Worthington regarding GDB Title VI application and Committee response	0.30	1,275.00	382.50
09/19/2018	NAB	Teleconference with A. Aneses (CST Law) regarding GDB subpoenas (.2); analyze GDB standing and objection issues (1.5); teleconference with J. Bliss and A. Bongartz regarding same (.3); correspond with J. Bliss regarding same (.1); review GDB-related discovery issues (.3)	2.40	1,125.00	2,700.00
09/19/2018	RK15	Review Committee's adversary complaint filed in relation to GDB restructuring for reply to motion to dismiss same (0.50); review preliminary objection to GDB restructuring for reply to motion to dismiss Committee's adversary complaint (0.30); review Omnibus Response to Standing Objections in relation to GDB restructuring for reply to motion to dismiss Committee's adversary complaint (0.30)	1.10	710.00	781.00
09/20/2018	AB21	Analyze use of proceeds from 2014 GO bond offering (0.3); telephone conference with L. Despina and S. Martinez (Zolfo Cooper) regarding same (0.5); telephone conference with N. Bassett and K. Rookard regarding fraudulent transfer questions (0.5)	1.30	1,125.00	1,462.50
09/20/2018	AB21	Review GDB voting affidavit (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,125.00	337.50
09/20/2018	JRB	Correspondence with N. Bassett and K. Rookard regarding Committee standing (.8); analyze cases and argument regarding same (2.5); correspondence with A. Bongartz regarding same (.1)	3.40	1,200.00	4,080.00
09/20/2018	KSR1	Attend telephone conference with N. Bassett and A. Bongartz regarding fraudulent transfer analysis (.5); follow up conference with N. Bassett regarding same (.3); analyze fraudulent transfer claims in connection with GDB (2.9)	3.70	710.00	2,627.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/20/2018	KWH	Correspond with J. Worthington regarding updates on GDB matters	0.30	1,275.00	382.50
09/20/2018	NAB	Teleconference with P. Friedman (O'Melveny) regarding subpoenas (.1); teleconference with K. Rookard and A. Bongartz regarding fraudulent transfer analysis (.5); further conference with K. Rookard regarding same (.3); review GDB standing issues (.8); correspond with J. Bliss and K. Rookard regarding standing issues (.2)	1.90	1,125.00	2,137.50
09/20/2018	RK15	Review standing motion filed in relation to GDB restructuring for reply to motion to dismiss Committee's adversary complaint (0.30); further review Omnibus Response to Standing Objections filed in relation to GDB restructuring for reply to motion to dismiss Committee's adversary complaint (0.20)	0.50	710.00	355.00
09/21/2018	AB21	Analyze fraudulent transfer issues related to GDB (0.3); correspondence with K. Rookard regarding same (0.2)	0.50	1,125.00	562.50
09/21/2018	AB21	Review revised proposed order approving title VI application (1.1); correspond with L. Despina regarding same (0.1)	1.20	1,125.00	1,350.00
09/21/2018	AFB	Review GDB and AAFAF's memorandum of law in support of its motion to dismiss the Committee's adversary complaint for lack of standing	0.60	710.00	426.00
09/21/2018	AFB	Review GDB and AAFAF's objection to the Committee's motion for derivative standing	0.80	710.00	568.00
09/21/2018	AFB	Review the Oversight Board's objection to the Committee's motion for derivative standing	1.40	710.00	994.00

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09/21/2018	AFB	Review the Oversight Board's memorandum of law in support of its motion to dismiss the Committee's adversary complaint for lack of standing (.7); conference with J. Bliss regarding response to same (.2)	0.90	710.00	639.00
09/21/2018	JRB	Review L. Despina's message regarding debt limit question (.2); correspond with N. Bassett regarding same (.1); telephone conference and correspondence with J. Choe (CST Law) regarding same (.1); telephone conference with L. Despina, N. Bassett, A. Bongartz and I. Goldstein regarding same (.4); correspond with L. Despina and I. Goldstein regarding same (.3); review analysis and documents regarding constitutional debt limit (2.3); telephone conference and correspondence with S. Martinez (Zolfo Cooper) regarding same (.2); correspond with N. Bassett regarding Committee standing (.2); review objections to derivative standing motion (.6); draft parts of reply to same (2.8); draft parts of opposition to motion to dismiss adversary complaint (1.2); telephone conference with A. Buscarino regarding same (.2)	8.60	1,200.00	10,320.00
09/21/2018	KSR1	Analyze case law and statutory authority regarding fraudulent transfer issues (4.8); summarize same (1.3)	6.10	710.00	4,331.00
09/21/2018	NAB	Review motions to dismiss Committee complaint (.5); review responses to Committee standing motion (.6); consider arguments for responses to same (.4); conference with J. Bliss, L. Despina, A. Bongartz, and I. Goldstein regarding same (.4)	1.90	1,125.00	2,137.50
09/21/2018	RK15	Review objection to Committee's motion for order granting derivative standing	0.40	710.00	284.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/21/2018	SM29	Review questions regarding inter-estate conflicts (.2); analyze same (1.0); prepare email to L. Despina regarding same (.4)	1.60	885.00	1,416.00
09/21/2018	ZSZ	Review standing arguments for upcoming briefing	1.00	955.00	955.00
09/22/2018	AB21	Analyze objections to derivative standing motion (1.7); telephone conference with J. Bliss, L. Despina (portion of call only), K. Rookard, and Z. Zwillinger regarding same (1.0); correspond with Committee regarding same (0.2); analyze Oversight Board conflicts issues (0.7); correspond with L. Despina regarding third party releases (0.6); analyze release issues (1.0)	5.20	1,125.00	5,850.00
09/22/2018	AFB	Review case law cited in the Oversight Board's objection to the Committee's motion for derivative standing in connection with preparation of the Committee's reply	1.50	710.00	1,065.00
09/22/2018	JRB	Review GDB/AAFAF and Oversight Board standing briefs (1.3); correspondence with A. Bongartz regarding same (.1); telephone conference with Z. Zwillinger regarding same (.2); correspondence with N. Bassett regarding same (.1); correspondence with K. Rookard regarding same (.2); telephone conference with L. Despina, A. Bongartz, Z. Zwillinger and K. Rookard regarding same (1); draft arguments in response to same (4.4); draft opposition to motion to dismiss adversary complaint (1.4)	8.70	1,200.00	10,440.00
09/22/2018	KSR1	Attend telephone conference with A. Bongartz, L. Despina, and J. Bliss regarding GDB pleadings and upcoming workstreams (1.0); review same (.8).	1.80	710.00	1,278.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/22/2018	ZSZ	Review motions to dismiss GDB adversary complaint (3.6); review objections to standing motion (2.1); call with J. Bliss regarding same (.2); call with L. Despina, J. Bliss, A. Bongartz, and K. Rookard regarding same (1.0); draft portion of reply in support of standing motion brief (.9)	7.80	955.00	7,449.00
09/23/2018	AB21	Prepare insert for derivative standing reply brief regarding conflicts (3.2); analyze PROMESA section 305 and Bankruptcy Code section 926 issues (1.2); telephone conference with J. Bliss regarding same (0.2)	4.60	1,125.00	5,175.00
09/23/2018	AFB	Review case law cited in the Oversight Board's objection to the Committee's motion for derivative standing in connection with preparation of the Committee's reply	2.60	710.00	1,846.00
09/23/2018	JRB	Draft parts of derivative standing reply (5.6); telephone conference with A. Bongartz regarding derivative standing reply (.2); correspondence with K. Rookard regarding same (.1); draft certain arguments in opposition to motion to dismiss adversary complaint (1.2)	7.10	1,200.00	8,520.00
09/23/2018	KSR1	Review caselaw regarding chapter 9 interdebtor disputes	1.90	710.00	1,349.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/24/2018	AB21	Prepare section for reply in support of derivative standing motion (1.6); correspond with L. Despina regarding same (0.2); analyze fraudulent transfer issues (1.0); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.3); review fraudulent transfer case analysis from K. Rookard (0.5); telephone conference with K. Rookard regarding same (0.3); telephone conference with B. Gray regarding same (0.1); correspond with B. Gray regarding same (0.1); telephone conference with J. Bliss regarding reply in support of derivative standing motion (0.7); telephone conference with N. Mollen regarding same (0.4); telephone conference with J. Bliss and N. Mollen regarding same (1.1); analyze Bankruptcy Code section 926 issues (0.9); correspond with D. Barron regarding same (0.2)	7.40	1,125.00	8,325.00
09/24/2018	AR17	Research regarding certain standing cases for A. Buscarino	1.00	275.00	275.00
09/24/2018	AFB	Review case law cited in the GDB/AFFAF's objection to the Committee's motion for derivative standing in connection with preparation of the Committee's reply	2.40	710.00	1,704.00
09/24/2018	AFB	Further review case law cited in the Oversight Board's objection to the Committee's motion for derivative standing in connection with preparation of the Committee's reply	0.70	710.00	497.00
09/24/2018	BRG	Analyze cases and statutory authority regarding special litigation committee issues and conflicts for reply in support of derivative standing motion (2.7); call with A. Bongartz regarding same (.1); call with J. Bliss regarding same (.2)	3.00	885.00	2,655.00

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09/24/2018	DEB4	Correspond with A. Bongartz regarding Bankruptcy Code section 926 legislative history (0.1); review same (1.8); conference and correspond with E. Elliot regarding same (0.4)	2.30	840.00	1,932.00
09/24/2018	HRO	Research regarding cases cited in motions to dismiss for A. Buscarino	1.60	190.00	304.00
09/24/2018	IC	Caselaw research on derivative standing objections for A. Buscarino	0.50	295.00	147.50
09/24/2018	JRB	Correspondence with N. Bassett regarding motion to dismiss opposition (.2); draft portion of same (.5); draft arguments for derivative standing reply (6.8); conference with L. Despina regarding same (.3); conference with A. Bongartz regarding same (.7); conference and correspondence with J. Choe (CST Law) regarding same (.2); telephone conference with M. Neiburg regarding same (.4); correspondence with K. Rookard regarding same (.1); conference with B. Gray regarding same (.2); correspond with A. Buscarino regarding same (.2); call with N. Mollen and A. Bongartz regarding derivative standing (1.1); call with Z. Zwillinger and R. Kilpatrick regarding entire fairness doctrine (.2)	10.90	1,200.00	13,080.00
09/24/2018	KSR1	Analyze cases and statutory authority regarding chapter 9 issues with conflicts (2.3); correspond with J. Bliss regarding same (.1)	2.40	710.00	1,704.00
09/24/2018	KSR1	Attend telephone conference with A. Bongartz regarding fraudulent transfer questions (.3); analyze caselaw regarding same (3.6); summarize same (.4)	4.30	710.00	3,053.00
09/24/2018	NAB	Begin preparing response to motions to dismiss adversary complaint (3); review caselaw regarding same (1.8); exchange emails with J. Bliss regarding same (.1)	4.90	1,125.00	5,512.50

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09/24/2018	RK15	Review cases related to the entire fairness doctrine for reply to opposition to standing motion (1.70); analyze questions related to special litigation committees for reply to opposition to standing motion (0.80); discuss entire fairness doctrine for reply with Z. Zwilling (0.20); discuss entire fairness doctrine for reply with J. Bliss and Z. Zwilling (0.20)	2.90	710.00	2,059.00
09/24/2018	ZSZ	Analyze cases for arguments in standing motion reply (3.0); discussion with R. Kilpatrick regarding same (.2); discussion with J. Bliss and R. Kilpatrick regarding same (.2)	3.40	955.00	3,247.00
09/25/2018	AB21	Prepare section for reply in support of derivative standing motion (4.4); correspond with L. Despina regarding same (0.1); analyze cases and statutory authority regarding same (2.1); telephone conferences with B. Gray regarding same (0.2); telephone conference with K. Rookard regarding same (0.1); correspond with L. Despina regarding same (0.2); telephone conferences with J. Bliss regarding reply in support of derivative standing (0.3); conference with D. Barron regarding related questions (0.2); revise motion to exceed page limit (for reply brief) (0.2)	7.80	1,125.00	8,775.00
09/25/2018	AFB	Further review cases concerning the court's disinterestedness analysis in its assessment of conflicts of interests in connection with preparation of the Committee's reply in support of its motion for derivative standing	1.60	710.00	1,136.00
09/25/2018	AFB	Review case law cited in the GDB/AAFAF's objection to the Committee's motion for derivative standing in connection with preparation of the Committee's reply	3.80	710.00	2,698.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/25/2018	DEB4	Review follow up correspondence from E. Elliott regarding Bankruptcy Code section 926 legislative history	0.20	840.00	168.00
09/25/2018	DEB4	Draft motion to extend page limits for reply	0.50	840.00	420.00
09/25/2018	DEB4	Review GDB solicitation materials (2.1); conference with A. Bongartz regarding same (0.2); analyze treatment of claims against GDB (0.9); draft memo with respect to treatment of GDB property including causes of action (3.8)	7.00	840.00	5,880.00
09/25/2018	JRB	Draft arguments for derivative standing motion (11.4); conferences with A. Bongartz regarding same (.3); correspondence with L. Despina regarding same (.4); correspondence with Z. Zwillinger and A. Buscarino regarding same (.7); telephone conference with N. Mollen regarding same (.4); conference with Z. Zwillinger regarding same (.1); correspond with A. Bongartz regarding same (.1)	13.40	1,200.00	16,080.00
09/25/2018	JK21	Correspond with L. Despina regarding cited cases pertaining to objections to standing motion	0.60	430.00	258.00
09/25/2018	KSR1	Analyze caselaw regarding certain Chapter 9/GDB standing issues	2.50	710.00	1,775.00
09/25/2018	KSR1	Attend telephone conference with A. Bongartz regarding fraudulent transfer string cites (.1); analyze same (5.5)	5.60	710.00	3,976.00
09/25/2018	NAB	Continue preparing response to motions to dismiss adversary proceeding (4.2); analyze caselaw and arguments regarding same (2.3); correspond with K. Rookard regarding same (.2); exchange emails with L. Despina regarding same (.1); email with M. Neiburg (counsel for Banco Popular) regarding GDB discovery (.1)	6.90	1,125.00	7,762.50
09/25/2018	RK15	Review cases related to derivative standing under certain provisions of the Bankruptcy Code for reply to motion to dismiss adversary complaint	0.70	710.00	497.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/25/2018	ZSZ	Draft section of standing motion reply regarding Bankruptcy Code section 926 (1.8); review cases regarding conflicted officers and directors (.6); edit draft standing motion reply (.8); discussion with J. Bliss regarding same (.1)	3.30	955.00	3,151.50
09/26/2018	AB21	Revise inserts for reply in support of derivative standing motion (6.2); correspond with L. Despina regarding same (0.1); telephone conferences with Z. Zwillinger regarding same (0.2); telephone conference with J. Bliss regarding same (0.2); correspond with J. Bliss and S. Maza regarding related motion to exceed page limits (0.1); correspond with Committee regarding reply in support of derivative standing and opposition to motion to dismiss (0.3); review caselaw on GDB causes of action (0.3); correspond with L. Despina regarding same (0.1)	7.50	1,125.00	8,437.50
09/26/2018	AFB	Draft parts of the Committee's reply in support of its motion for derivative standing with respect to the restructuring of GDB	6.40	710.00	4,544.00
09/26/2018	AFB	Conference with L. Despina, J. Bliss, and Z. Zwillinger in connection with preparation of the Committee's reply in support of its motion for derivative standing with respect to the restructuring of GDB	0.70	710.00	497.00
09/26/2018	DEB4	Draft section of reply brief with respect to causes of action	0.50	840.00	420.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/26/2018	JRB	Draft reply in support of derivative standing motion (5.6); conference with L. Despina, Z. Zwillinger, and A. Buscarino regarding same (.7); conference with A. Bongartz and S. Maza regarding same (.2); correspondence with L. Despina, Z. Zwillinger, and A. Buscarino regarding same (.8); correspondence with A. Bongartz regarding urgent motion to extend page limit (.2); review same (.1); correspondence with S. Uhland (O'Melveny) and T. Mungoven (Proskauer) regarding same (.1)	7.70	1,200.00	9,240.00
09/26/2018	JK21	Review motion to extend page limit regarding reply in support of standing motion (0.2); electronically file with the court motion to extend page limit regarding reply in support of standing motion (0.3); electronically serve motion to extend page limit regarding reply in support of standing motion (0.3)	0.80	430.00	344.00
09/26/2018	KSR1	Attend telephone conference with N. Bassett, L. Despina regarding response to motion to dismiss (.3); analyze caselaw regarding same (4.3)	4.60	710.00	3,266.00
09/26/2018	NAB	Call with L. Despina and K. Rookard regarding responses to motions to dismiss (.3); exchange emails with M. Dolores Hernandez (PMA) regarding GDB discovery (.1); draft parts of response to motion to dismiss (6.2); review cases and arguments regarding same (2.1)	8.70	1,125.00	9,787.50

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09/26/2018	SM29	Prepare notes for meeting with L. Despina regarding fraudulent transfer (.3); correspond with L. Despina regarding same (.2); review insert to derivative standing reply (.2); review certain cases regarding same (.5); correspond with L. Despina regarding same (.2); conference with A. Bongartz and J. Bliss regarding same (.2); correspond with L. Despina regarding further insert to derivative standing reply (.2); prepare same (1.2); revise same to address email from J. Bliss (.4); correspond with A. Buscarino and Z. Zwillinger regarding section 903 caselaw (.1)	3.50	885.00	3,097.50
09/26/2018	ZSZ	Draft standing motion reply (6.5); correspond with J. Bliss regarding same (.5); discussion with L. Despina, J. Bliss, and A. Buscarino regarding same (.7); discussion with A. Bongartz regarding same (.2)	7.90	955.00	7,544.50
09/27/2018	AB21	Revise reply in support of derivative standing motion (0.8); telephone conference with Z. Zwillinger regarding same (0.1); telephone conference with N. Bassett regarding same (0.1); correspond with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.1); review Oversight Board and GDB's replies in support of standing objections (0.4)	1.80	1,125.00	2,025.00
09/27/2018	AFB	Draft arguments for the Committee's reply in support of its motion for derivative standing with respect to the restructuring of GDB	6.80	710.00	4,828.00
09/27/2018	CWP2	Research regarding authority cited in omnibus objection for U.S. District Court of Puerto Rico (2.8); briefly review objection regarding same (0.2)	3.00	440.00	1,320.00
09/27/2018	DEB4	Correspond with N. Bassett, J. Bliss, and A. Buscarino regarding Committee reply and related GDB pleadings	0.20	840.00	168.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/27/2018	JRB	Draft parts of derivative standing reply (6.8); correspondence with L. Despina regarding same (.9); correspondence with R. Kilpatrick regarding same (.1); conferences with S. Maza regarding same (.2); review standing objections (.6); correspond with A. Buscarino regarding same (.1); call with N. Bassett regarding same (.1); correspondence with A. Bongartz regarding same (.1); conferences with Z. Zwillinger regarding same (.5)	9.40	1,200.00	11,280.00
09/27/2018	JK21	Revise reply in support of standing motion	6.80	430.00	2,924.00
09/27/2018	KSR1	Analyze caselaw/statutory authority in connection with response to motions to dismiss GDB complaint (5.7); revise same (1.4); correspondence with D. Barron regarding hearing prep for same (.2)	7.30	710.00	5,183.00
09/27/2018	NAB	Draft parts of response brief to motions to dismiss adversary proceeding, including incorporation of comments from L. Despina and J. Bliss (4.8); review certain cases for arguments regarding same (2.5); correspond with K. Rookard regarding same (.3); teleconference with J. Bliss regarding same (.1); teleconference with A. Bongartz regarding same (.1); exchange emails with K. Rookard regarding same (.3); review of reply briefs in opposition to Committee's standing in Title VI case (.4)	8.50	1,125.00	9,562.50
09/27/2018	SM29	Correspond with L. Despina regarding derivative standing reply (.2); calls with J. Bliss regarding same (.2); prepare insert to reply brief regarding best interests of creditors (.4); email J. Bliss regarding section 903 and 904 precedent (.2)	1.00	885.00	885.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/27/2018	ZSZ	Edit reply in support of motion for derivative standing (5.1); discussion with J. Bliss regarding same (.5); discussion with A. Bongartz regarding same (.1); correspond with A. Buscarino regarding same (.7); discussion with D. Barron regarding same (.1); discussion with S. Martinez (Zolfo Cooper) regarding same (.2)	6.70	955.00	6,398.50
09/28/2018	AB21	Review draft reply in support of derivative standing motion (1.1); telephone conferences with S. Martinez (Zolfo Cooper) regarding same (0.2); correspond with L. Despina regarding same (0.3); telephone conference with Z. Zwillinger regarding same (0.1); review revised draft opposition to motions to dismiss (0.3); correspond with N. Bassett regarding same (0.1)	2.10	1,125.00	2,362.50
09/28/2018	AFB	Conference with L. Despina, J. Bliss, and Z. Zwillinger in connection with preparation of the Committee's reply in support of its motion for derivative standing	0.60	710.00	426.00
09/28/2018	AFB	Prepare parts of the Committee's reply in support of its motion for derivative standing with respect to the restructuring of GDB	7.50	710.00	5,325.00
09/28/2018	CWP2	Research regarding authorities cited in updated reply in support of derivative standing motion (2.6); revise same (1.4)	4.00	440.00	1,760.00
09/28/2018	IG1	Revise brief in response to motions to dismiss (1.10); correspond with L. Despina regarding same (.10)	1.20	780.00	936.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	JRB	Continue to prepare derivative standing reply (5.7); conference with L. Despina, Z. Zwillinger and A. Buscarino regarding same (.4); correspondence with Z. Zwillinger and A. Bongartz regarding same (.5); call with Z. Zwillinger regarding same (.5); call with N. Mollen regarding same (.4); correspond with R. Kilpatrick regarding same (.2); correspondence with L. Despina regarding (.4); telephone conference with N. Bassett regarding same (.2); review latest GDB/AAFAF and Oversight Board pleadings regarding GDB restructuring (.4)	8.70	1,200.00	10,440.00
09/28/2018	JK21	Review objection to motions to dismiss Government Development Bank adversary proceeding	0.20	430.00	86.00
09/28/2018	KSR1	Analyze cases regarding appealability of denial for standing (2.7); revise responsive brief regarding motions to dismiss adversary proceeding (1.1); calls with N. Bassett regarding same (.4)	4.20	710.00	2,982.00
09/28/2018	NAB	Prepare parts of response to motions to dismiss Committee adversary proceeding (2.8); correspond with L. Despina regarding same (.3); emails with K. Rookard regarding same (.3); teleconferences with K. Rookard regarding same (.4); teleconference with J. Bliss regarding same (.2); analyze cases regarding response to motions to dismiss (1.4); revise same (.8)	6.20	1,125.00	6,975.00
09/28/2018	RK15	Revise reply to opposition to standing motion in GDB restructuring	1.60	710.00	1,136.00
09/28/2018	SM29	Correspond with J. Bliss and L. Despina regarding section 305 in connection with derivative standing reply (.2); email Z. Zwillinger regarding same (.1); correspond with L. Despina regarding inter-DB conflicts (.1); review hearing transcript regarding same (.9); email L. Despina regarding same (.2)	1.50	885.00	1,327.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/2018	ZSZ	Meet with L. Despins, J. Bliss and A. Buscarino regarding GDB standing motion reply (.4); revise standing motion reply (6.1); review certain caselaw regarding same (.3); discussion with J. Bliss regarding same (.5); correspond with A. Buscarino regarding same (.8); correspond with S. Maza regarding same (.2); discussion with A. Bongartz regarding same (.1)	8.40	955.00	8,022.00
Subtotal: B191 General Litigation			778.80		743,167.00
B310 Claims Administration and Objections					
09/03/2018	AB21	Review draft objection to GDB claim (0.4); telephone conference with D. Barron regarding same (0.2)	0.60	1,125.00	675.00
09/03/2018	DEB4	Conference A. Bongartz regarding draft GDB claim objection (0.2); revise same (0.3); correspond with J. Grogan and A. Bongartz regarding same (0.2)	0.70	840.00	588.00
09/04/2018	AB21	Telephone conference with D. Barron regarding objection to GDB claim	0.30	1,125.00	337.50
09/04/2018	DEB4	Conference with A. Bongartz regarding GDB objection and related strategy	0.30	840.00	252.00
09/05/2018	AB21	Revise draft objection to GDB proof of claim against Commonwealth (1.1); review GDB proof of claim (0.3)	1.40	1,125.00	1,575.00
09/06/2018	AB21	Telephone conferences with D. Barron regarding objection to GDB proof of claim	0.20	1,125.00	225.00
09/06/2018	DEB4	Calls with A. Bongartz regarding GDB proof of claim objection (0.2); correspond with A. Aneses (CST Law) regarding public status of GDB documents (0.1); conference with E. Ubarri (Zolfo Cooper) regarding GDB claim (0.2)	0.50	840.00	420.00
09/06/2018	JK21	Correspond with S. Maza regarding Government Development Bank proofs of claim	0.30	430.00	129.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/07/2018	AB21	Review objection to GDB proof of claim (0.4); telephone conferences with D. Barron regarding same (0.1)	0.50	1,125.00	562.50
09/07/2018	DEB4	Conference and correspond with A. Aneses (CST Law) regarding GDB loan documents (0.1); conference with E. Ubarri (Zolfo Cooper) regarding same (0.2); revise GDB claim objection (0.6); conferences with A. Bongartz regarding same (0.1)	1.00	840.00	840.00
09/08/2018	DEB4	Revise GDB claim objection (0.3): review non-disclosure agreement related to same (0.2); correspond with A. Bongartz regarding same (0.3)	0.80	840.00	672.00
09/09/2018	AB21	Revise objection to GDB proof of claim (0.4); correspond with L. Despins regarding same (0.2)	0.60	1,125.00	675.00
09/12/2018	DEB4	Correspond with A. Aneses (CST Law) regarding GDB loan documents	0.10	840.00	84.00
09/13/2018	DEB4	Correspond with A. Aneses (CST Law) regarding GDB loan documents	0.10	840.00	84.00
Subtotal: B310 Claims Administration and Objections			7.40		7,119.00
Total			1,009.20		968,860.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	45.60	1,395.00	63,612.00
KWH	Kurt W. Hansson	Partner	0.60	1,275.00	765.00
AVT2	Andrew V. Tenzer	Partner	3.10	1,250.00	3,875.00
JRB	James R. Bliss	Partner	188.80	1,200.00	226,560.00
MEC5	Michael E. Comerford	Of Counsel	0.20	1,200.00	240.00
JTG4	James T. Grogan	Of Counsel	5.30	1,200.00	6,360.00
NAB	Nicholas A. Bassett	Of Counsel	137.70	1,125.00	154,912.50
AB21	Alex Bongartz	Of Counsel	92.10	1,125.00	103,612.50

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ZSZ	Zachary S. Zwillinger	Associate	82.50	955.00	78,787.50
BRG	Bradley R. Gray	Associate	3.00	885.00	2,655.00
SM29	Shlomo Maza	Associate	62.00	885.00	54,870.00
DEB4	Douglass E. Barron	Associate	97.30	840.00	81,732.00
MW22	Michael C. Whalen	Associate	1.70	775.00	1,317.50
RK15	Ryan N. Kilpatrick	Associate	20.80	710.00	14,768.00
KSR1	Katherine S. Rookard	Associate	102.60	710.00	72,846.00
AFB	Anthony F. Buscarino	Associate	76.50	710.00	54,315.00
CR14	Camila Rodriguez	Associate	0.10	645.00	64.50
JB48	Jessica Baker	Associate	2.00	645.00	1,290.00
MRK	Marguerite R. Kahn	Other Attorney	15.50	1,100.00	17,050.00
IG1	Irena M. Goldstein	Other Attorney	1.20	780.00	936.00
WEL	Wayne E. Le Blanc, Jr.	Paralegal	0.90	480.00	432.00
RSK4	Rosetta S. Kromer	Paralegal	11.30	455.00	5,141.50
CWP2	C. Wendy Phinny	Paralegal	8.50	440.00	3,740.00
JK21	Jocelyn Kuo	Paralegal	38.90	430.00	16,727.00
BSF	Brenda S. Freed	Paralegal	0.40	340.00	136.00
IC	Irene Chang	Other Timekeeper	0.50	295.00	147.50
AR17	Alex Reid	Other Timekeeper	1.00	275.00	275.00
HRO	Heather R. O'Dea	Other Timekeeper	6.70	190.00	1,273.00
SS46	Aimee Samantha Sheldon	Other Timekeeper	2.40	175.00	420.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/06/2018	Photocopy Charges	96.00	0.08	7.68
09/08/2018	Photocopy Charges	351.00	0.08	28.08
09/14/2018	Airfare - Nick Bassett; 09/05/2018; From/To: DCA/LGA; Airfare Class: Economy; Travel expenses regarding going to NY for a hearing.			798.40
09/04/2018	Taxi/Ground Transportation - Zachary Zwillinger; 08/23/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi			21.95

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09/04/2018	Taxi/Ground Transportation - Zachary Zwillinger; 08/22/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi	23.76
09/04/2018	Taxi/Ground Transportation - Zachary Zwillinger; 08/26/2018; From/To: Office/Home; Service Type: Lyft; Working late taxi	21.84
09/04/2018	Taxi/Ground Transportation - Zachary Zwillinger; 08/21/2018; From/To: Office/Home; Service Type: Taxi; Working late taxi	20.76
09/08/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5378325 dated 09/21/2018; Service Type: Car; From/To: Office/Home; Passenger ROSETTA, KROMER; Ticket # 3209302 dated 09/08/2018 00:11	65.72
09/10/2018	Taxi/Ground Transportation - Vital Transportation Services, Inc. (USD)(JPMSUA); Invoice # 5378325 dated 09/21/2018; Service Type: Car; From/To: Office/Home BX; Passenger ROSETTA, KROMER; Ticket # 3436400 dated 09/10/2018 23:48	65.72
09/14/2018	Taxi/Ground Transportation - Nick Bassett; 09/07/2018; From/To: Airport/Hearing; Service Type: Taxi; Time: 07:28; Travel expenses regarding going to NY for a hearing.	43.81
09/14/2018	Taxi/Ground Transportation - Nick Bassett; 09/07/2018; From/To: DCA/Home; Service Type: Taxi; Time: 16:51; Travel expenses regarding going to NY for a hearing.	21.00
09/14/2018	Taxi/Ground Transportation - Nick Bassett; 09/07/2018; From/To: Hearing/Airport; Service Type: Taxi; Time: 13:49; Travel expenses regarding going to NY for a hearing.	49.41
09/14/2018	Taxi/Ground Transportation - Nick Bassett; 09/07/2018; From/To: Service Type: Uber; Time: 05:14; Travel expenses regarding going to NY for a hearing.	35.83
09/04/2018	Local - Taxi - Katie Rookard; 08/27/2018; From/To: Office/Home; Service Type: Uber; Uber home from work after working late on committee matters	13.74
09/05/2018	Local - Taxi - Katie Rookard; 08/28/2018; From/To: Office/Home; Service Type: Uber; Transportation after working late on committee matters	13.63
09/07/2018	Local - Taxi - Katie Rookard; 09/04/2018; From/To: Office/home; Service Type: Uber; Working late regarding committee matters	13.46

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09/11/2018	Local - Taxi - Anthony Buscarino; 08/23/2018; From/To: Office/Home; Service Type: Taxi; Taxi Home; Working late on committee matters	12.80
09/11/2018	Local - Taxi - Anthony Buscarino; 08/24/2018; From/To: Office/Home; Service Type: Taxi; Taxi Home; Working late on committee matters	10.10
09/13/2018	Local - Taxi - Nick Bassett; 09/05/2018; From/To: Office/Home; Service Type: Taxi; Time: 21:07; Working late on committee matters	19.56
09/18/2018	Local - Taxi - Zachary Zwillinger; 09/05/2018; From/To: Office/Home; Service Type: Taxi; Time: 20:54; Working late taxi expense	40.50
09/18/2018	Local - Taxi - Katie Rookard; 09/09/2018; From/To: Office/Home; Service Type: Uber; Time: 22:29; late night transportation - Working late on committee matters	13.71
09/19/2018	Local - Taxi - Nick Bassett; 09/12/2018; From/To: Office/Home; Service Type: Taxi; Time: 22:00; late night working on committee matters	13.76
09/19/2018	Local - Taxi - Katie Rookard; 09/12/2018; From/To: Office/Home; Service Type: Uber; Time: 23:52; late night working on committee matters	13.42
09/20/2018	Local - Taxi - Nick Bassett; 09/14/2018; From/To: Office/Home; Service Type: Uber; Time: 01:15; late night working transportation	21.68
09/01/2018	Lexis/On Line Search	229.62
09/01/2018	Lexis/On Line Search	136.87
09/01/2018	Lexis/On Line Search	125.51
09/01/2018	Lexis/On Line Search	105.69
09/04/2018	Lexis/On Line Search	30.65
09/04/2018	Lexis/On Line Search	4.23
09/04/2018	Lexis/On Line Search	20.87
09/04/2018	Lexis/On Line Search	62.62
09/05/2018	Lexis/On Line Search	62.62
09/05/2018	Lexis/On Line Search	3.70
09/06/2018	Lexis/On Line Search	7.40
09/10/2018	Lexis/On Line Search	0.53
09/10/2018	Lexis/On Line Search	229.62
09/10/2018	Lexis/On Line Search	25.15

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09/10/2018	Lexis/On Line Search	12.68
09/12/2018	Lexis/On Line Search	208.75
09/12/2018	Lexis/On Line Search	75.31
09/12/2018	Lexis/On Line Search	0.53
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09/12/2018	Lexis/On Line Search	49.68
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09/13/2018	Lexis/On Line Search	50.20
09/13/2018	Lexis/On Line Search	14.00
09/13/2018	Lexis/On Line Search	1.06
09/13/2018	Lexis/On Line Search	1.06
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09/13/2018	Lexis/On Line Search	0.53
09/14/2018	Lexis/On Line Search	14.00
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09/14/2018	Lexis/On Line Search	1.06
09/14/2018	Lexis/On Line Search	26.42
09/14/2018	Lexis/On Line Search	14.00
09/14/2018	Lexis/On Line Search	99.88
09/14/2018	Lexis/On Line Search	14.00
09/18/2018	Lexis/On Line Search	25.10
09/18/2018	Lexis/On Line Search	1.06
09/23/2018	Lexis/On Line Search	175.72
09/24/2018	Lexis/On Line Search	459.24
09/24/2018	Lexis/On Line Search	14.27
09/24/2018	Lexis/On Line Search	36.46
09/24/2018	Lexis/On Line Search	1.59
09/24/2018	Lexis/On Line Search	83.50
09/24/2018	Lexis/On Line Search	9.51
09/25/2018	Lexis/On Line Search	187.87
09/25/2018	Lexis/On Line Search	52.85

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09/25/2018	Lexis/On Line Search	94.86
09/26/2018	Lexis/On Line Search	2.64
09/26/2018	Lexis/On Line Search	20.87
09/27/2018	Lexis/On Line Search	25.10
09/27/2018	Lexis/On Line Search	9.51
09/28/2018	Lexis/On Line Search	0.53
09/01/2018	Westlaw	795.77
09/01/2018	Westlaw	142.62
09/02/2018	Westlaw	591.62
09/03/2018	Westlaw	297.36
09/03/2018	Westlaw	36.94
09/03/2018	Westlaw	322.22
09/04/2018	Westlaw	167.17
09/04/2018	Westlaw	153.19
09/04/2018	Westlaw	1,157.45
09/04/2018	Westlaw	36.98
09/05/2018	Westlaw	110.93
09/05/2018	Westlaw	221.86
09/05/2018	Westlaw	136.41
09/06/2018	Westlaw	422.59
09/10/2018	Westlaw	348.63
09/12/2018	Westlaw	147.91
09/12/2018	Westlaw	516.74
09/12/2018	Westlaw	258.83
09/13/2018	Westlaw	126.78
09/13/2018	Westlaw	480.69
09/14/2018	Westlaw	285.25
09/17/2018	Westlaw	36.98
09/18/2018	Westlaw	36.98
09/18/2018	Westlaw	73.95
09/19/2018	Westlaw	36.98
09/20/2018	Westlaw	36.98
09/20/2018	Westlaw	36.98

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09/20/2018	Westlaw	110.93
09/21/2018	Westlaw	36.98
09/21/2018	Westlaw	99.12
09/22/2018	Westlaw	36.98
09/24/2018	Westlaw	73.95
09/24/2018	Westlaw	147.91
09/26/2018	Westlaw	73.95
09/26/2018	Westlaw	73.95
09/26/2018	Westlaw	36.98
09/27/2018	Westlaw	359.20
09/27/2018	Westlaw	458.32
09/28/2018	Westlaw	73.95
09/28/2018	Westlaw	73.95
09/03/2018	Computer Search (Other)	10.80
09/04/2018	Computer Search (Other)	5.58
09/04/2018	Computer Search (Other)	2.61
09/05/2018	Computer Search (Other)	2.88
09/06/2018	Computer Search (Other)	6.93
09/06/2018	Computer Search (Other)	18.09
09/10/2018	Computer Search (Other)	128.88
09/11/2018	Computer Search (Other)	17.73
09/12/2018	Computer Search (Other)	43.92
09/12/2018	Computer Search (Other)	26.01
09/13/2018	Computer Search (Other)	44.91
09/13/2018	Computer Search (Other)	69.30
09/14/2018	Computer Search (Other)	2.70
09/14/2018	Computer Search (Other)	4.05
09/20/2018	Computer Search (Other)	5.40
09/21/2018	Computer Search (Other)	54.18
09/22/2018	Computer Search (Other)	3.06
09/25/2018	Computer Search (Other)	2.43
09/25/2018	Computer Search (Other)	6.21
09/26/2018	Computer Search (Other)	12.42

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09/26/2018	Computer Search (Other)	4.86
09/27/2018	Computer Search (Other)	8.46
09/28/2018	Computer Search (Other)	5.58
09/28/2018	Computer Search (Other)	13.77
09/28/2018	Computer Search (Other)	6.93
Total Costs incurred and advanced		\$14,239.89
Current Fees and Costs		\$983,100.39
Total Balance Due - Due Upon Receipt		\$983,100.39



PAUL HASTINGS LLP
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174620

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

GDB

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00018
Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$2,929.50

Current Fees and Costs Due

\$2,929.50

Total Balance Due - Due Upon Receipt

\$2,929.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox

Please refer all questions to billing@paulhastings.com



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Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174620

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

GDB

(Services Rendered in Puerto Rico)

PH LLP Client/Matter # 96395-00018

Luc A. Despina

Legal fees for professional services
for the period ending September 30, 2018

\$2,929.50

Current Fees and Costs Due

\$2,929.50

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\$2,929.50

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ABA # 322271724
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Los Angeles, CA 90071
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Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory Authority
c/o O'Melveny & Myers LLP
7 Times Square
New York, NY 10036

November 14, 2018

Please Refer to
Invoice Number: 2174620

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending September 30, 2018

GDB **\$2,929.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
09/13/2018	LAD4	Handle automatic stay hearing (2.10) [PR]	2.10	1,395.00	2,929.50
Subtotal: B155 Court Hearings			2.10		2,929.50
Total			2.10		2,929.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	2.10	1,395.00	2,929.50

Current Fees and Costs **\$2,929.50**

Total Balance Due - Due Upon Receipt **\$2,929.50**
